

APPRAISAL
BY ROBERT N. NOCE ASSOCIATES
58 Division Street
Danbury, Connecticut

CITY & STATE Danbury, Connecticut
PROJECT NAME Mid-Town East U. R. Project
PROJECT NO. Connecticut R - 104
BLOCK 11 PARCEL NO. 7

ADDRESS 18-22 LIBERTY ST.

OWNER WILLIAM GABRIELE

(et al)

DESCRIPTION OF BUILDINGS

15 ROOM FRAME DWELLING
3 FAMILY
13 GARAGES



HISTORY

: DATE BUILT 1883 171 & 563
: PURCHASE DATA 1/30/20 VOL 420 PAGE 408
: PURCHASE PRICE 9000 Approx. (5/7/65)
: IMPROVEMENTS SINCE PURCHASE WITH APPROXI-
: MATE COST AND NECESSARY STRUCTURAL REPAIRS

ASSESSMENT

Land 11940
Buildings 11420

see Addenda

LOT: DIMENSIONS and AREA 76.5 x 171/168.75 x 78.75
13185 sq. ft.

TOTAL 23360

TAX RATE 47.79

TAXES 1116.37

SPECIAL ASSESSMENTS

HIGHEST and BEST USE

ZONING: CB-1 TOPOGRAPHY Grade Level

None Known

Present Use

VALUATION

THIRTY SEVEN THOUSAND DOLLARS

\$37000

CERTIFICATION

We hereby certify that we have no interest, present or contemplated, in the property and that neither the employment to make the appraisal nor our compensation is contingent on the value of the property. We certify that we have personally inspected the property and that, according to our knowledge and belief, all statements and information in this report are true and correct.

DATE 12/11/67

Robert N. Noce
Robert N. Noce, S.R.A.

TYPE -15 ROOM DWELLING - FRAME
3 FAMILY

EXTERIOR - Foundation-Brick - Stone

Walls -Clapboards rear wall asphalt shingles

Windows -Wood sash

Screens - $\frac{1}{2}$ Aluminum storm & screen combination & wood comb.

Gutters and Leaders -Galvanized

Roof-Asphalt shingle - Hip
(front)

Porches - 1 open - 1 side

Dormers-6 small dormers

Condition -Fair/good

INTERIOR - Basement -Full - $\frac{1}{2}$ dirt, $\frac{1}{2}$ concrete - single

Heat-1 Oil Burner forced hot air, 1 down (Apt.) 2 up part
ducts, and kitchen range.

Hot Water Supply -3 gas hot water heaters

Plumbing -Copper & Galvanized

Wiring -220 Hz - new

Rooms-- 1st Floor- 6 - 1 Bath - 3 fixtures

2nd Floor- 5 - 1 bath 3 fixtures

3rd Floor- 4 - 1 Bath, dormers

Floors -Older wide board

Walls -Plastered - (all)

1st. - 2 rm. block - 8'6"
Ceilings-plastered-2nd. -1 rm.(kitch) block - 7'9"
3rd. -8'8", Basement - 6'9"

Kitchen -pantry - plastered, old type, no cabinets -
 $\frac{1}{2}$ wainscote

Bathroom -3 complete, 1 water closet, large, all plastered

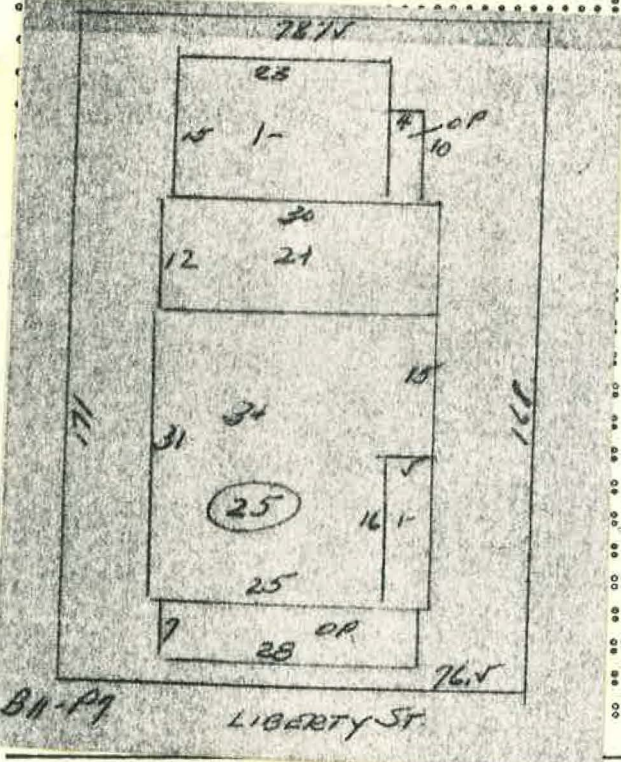
Closets -Good

Fireplace -None

Condition -Fair

RENT

Outbuildings -1 6/c garage 56' x 18'7", concrete floor, sheet-
rock asbestos stalls, roof 9' high +4' to peak. Concrete
block walls, steel sash, wood frame above, open wood beams
Galvanized gutters & leaders.
1 7/c garage-65 x 18'9" open wood beams concrete block
walls, galvanized gutters & leaders, 9'+4' to ceiling
Asphalt roll roof, wood doors.

BUILDING SKETCH	AREA CALCULATIONS
	LOT $76.5 \times 171/168.75 \times 78.75$ $77.62 \times 169.87 = 13185 \text{ sq.ft.}$
	BUILDING $31 \times 25 \times 3 = 2325$ $5 \times 15 \times 3 = 225$ $16 \times 5 \times 1 = 80$ $12 \times 30 \times 2 = 720$ $15 \times 23 \times 1 = 345$ 3695 sq.ft.
	Open Porches $7 \times 28 \times 1 = 196$ $4 \times 10 \times 1 = 40$ 236 sq.ft.

COST APPROACH

LAND

Market Data Approach does not involve a breakdown of component parts. Separate land value is not necessary.

BUILDINGS

The subject building is old and outmoded in type of construction, layout and architecture. In view of these factors and the amount of Market Data available for study, the Cost Approach is inapplicable.

VALUE INDICATED BY COST APPROACH \$ Not Applicable

CAPITALIZATION OF INCOME

Block 11 Parcel No. 7

UNIT	ACTUAL	STABILIZED

ESTIMATED STABILIZED GROSS INCOME (annual) \$ _____

VACANCY and RENT LOSS \$ _____

GROSS INCOME AFTER V & R LOSS \$ _____

EXPENSES:

Taxes	\$ _____
Insurance	\$ _____
Water	\$ _____
Repairs	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____

TOTAL EXPENSES \$ _____

CAPITALIZATION CALCULATIONS:

Homes of this type are not purchased for income purposes. After deduction of the normal operating expenses, the usual capitalization process would not produce a realistic value estimate. Therefore, the approach is not applicable.

VALUE INDICATED BY INCOME APPROACH \$ Not Applicable

MARKET DATA APPROACH (COMPARABLE DESCRIPTION FOUND IN MARKET DATA BOOK)				
ELEMENTS OF COMPARABILITY:	SUBJECT	3P COMP. # 3	3P COMP. # 5	3P COMP. # 4
Quality of Location	FAIR	FAIR	FAIR	FAIR
Quality of Construction	GOOD	GOOD	GOOD	GOOD
Physical Condition	FAIR/GOOD	FAIR	GOOD	FAIR
No. of Stories	2½	2	2	2
Sq. Ft. Area Excl. Base.	3695	2230	2552	3176
Price per Sq. Ft. Gross Bldg. Area	-	\$10.00	\$9.60	\$7.55
No. of Rooms (Residntl.)	15	10	10	14
Price per Room	-	\$2250	\$2450	\$1833
Facilities:				
Kitchen	OLD	OLD	STANDARD	OLD
Bath	OLD	OLD	STANDARD	OLD
Heat	PHA OIL	HW OIL	HW OIL	HW OIL
Others				
Lot Size Square Feet	13185	10368	14260	12180
Income (Actual & Vac. Est.)	\$4008	3540	\$2940	\$3000
No. Floors or Apts. Occ. at Time of Sale UNITS	3	3	3	3
Gross Income Multiplier	-	6	8.33	8
Date of Sale	-	1/19/65	2/1/65	\$24000
Sales Price		\$22,500.	\$24,500.00	\$24,000.
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY:		\$37000		
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
3P-3 Smaller, less land, similar location.				
3P-5 Smaller, more land, poorer location.				
3P- Smaller, less land, poorer location.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$10.00. This is the soundest basis for comparison in this case.				

CORRELATION AND FINAL ESTIMATE

Cost Approach	Not Applicable
Income Approach	Not Applicable
Market Data Approach	\$37000

Greatest weight is given to the Market Data Approach. Both the Cost and Income Approaches do not apply for reason previously stated.

ADDENDA

The neighborhood is old and static with mixed business, industrial and residential uses.

The property has been under the same ownership for many years with considerable improvements made during this time, all of which have been included in the value estimate.