

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. 10

ADDRESS 10 - 12 LIBERTY ST.

OWNER The Steinberg Realty  
Co.

DESCRIPTION OF BUILDINGS

**Store - Dwelling**  
**Clapboard - One Family**



HISTORY

DATE BUILT **1898**  
PURCHASE DATA **7/17/48** VOL. **220** PAGE **123**  
PURCHASE PRICE **Not Known**  
IMPROVEMENTS SINCE PURCHASE WITH APPROXI-  
MATE COST AND NECESSARY STRUCTURAL REPAIRS

**See Addenda**

ASSESSMENT  
Land **5020**  
Buildings **6350**

LOT: DIMENSIONS and AREA **39 x 98 AD**  
**3822 sq. ft.**

TOTAL **11370**  
TAX RATE **47.79**  
TAXES **543.37**

ZONING: **CR-5** TOPOGRAPHY **GRADE LEVEL**

SPECIAL ASSESSMENTS **None Known**  
HIGHEST and BEST USE **Present Use**

VALUATION

**SEVENTEEN THOUSAND FIVE HUNDRED DOLLARS**

**\$17500.00**

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 **12/20/67**

  
Robert N. Noce, S.R.A.

TYPE- Store - Dwelling - One Family

EXTERIOR - Foundation -Stone

Walls -Clapboards- rear wall old asphalt shingle

Windows- Steel Sash - Store Front - old wood sash

Screens -None

Gutters and Leaders-Galvanized (Few)

Roof -Asphalt shingles - Hip

Porches -1 Front - Open

Dormers -None

Condition -Fair

INTERIOR - Basement -Concrete

Heat -Huge - 1 G. E. Oil Burner-Steam - two floors

Hot Water Supply-Gas - upstairs, none down

Plumbing-Copper & Galvanized

Wiring -220

Rooms-- 1st Floor -Machine Shop - rented open factory area

2nd Floor -5 - bath

3rd Floor -4 - attic

Floors -Asphalt Tile & wood - Apt. upstairs - floors loose  
and broken

Walls -Plastered - sheetrock - store

1st, & 2nd fl. 9'  
Ceilings -Old plastered - very bad -Basement - 7'

Kitchen -One - no cabinets - old sinks

Bathroom -2 W.C. - 1 Toilet & Lavatory - Bad Condition

Closets -Poor

Fireplace-None

Condition -Poor/Fair

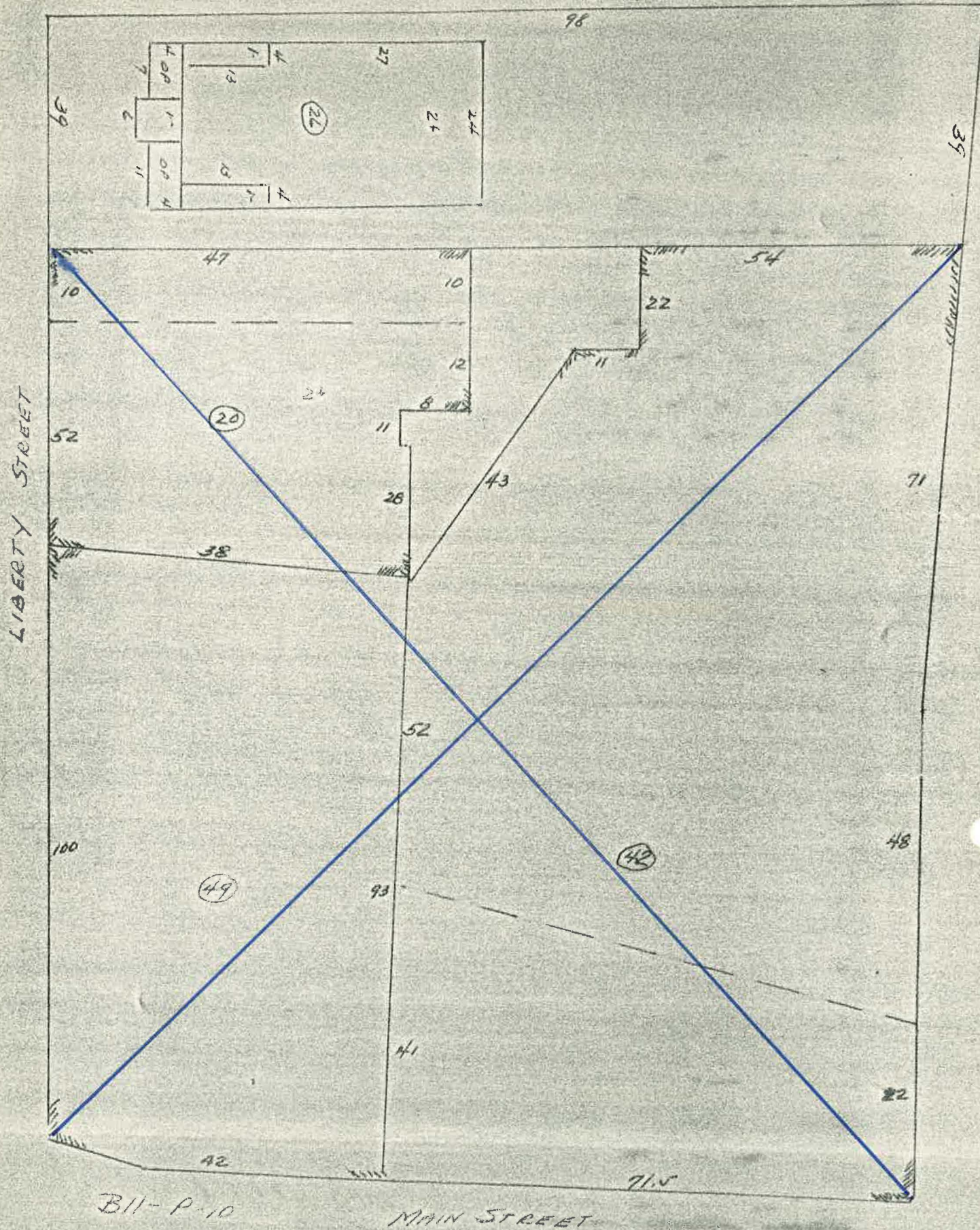
Outbuildings -None

RENT - Store - \$75.00  
Apt. - 75.00











CAPITALIZATION OF INCOME

Block 11 Parcel No. 10

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:

**Buildings 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	ST COMP. # 12	ST COMP. #4	ST COMP. # 7
Quality of Location	FAIR	GOOD	FAIR	FAIR
Quality of Construction	FAIR	GOOD	FAIR	GOOD
Physical Condition	FAIR/POOR	FAIR	FAIR	FAIR
No. of Stories	2	3	2	3
Sq. Ft. Area Excl. Base.	1840	4330	2664	4488
Price per Sq. Ft. Gross Bldg. Area	-	\$11.00	\$6.38	\$6.68
No. of Rooms (Residntl.)	9	15	8	15
Price per Room	-	\$2882	\$2125	2000
Facilities:				
Kitchen	OLD	OLD	OLD	OLD
Bath	OLD	OLD	OLD	OLD
Heat	STEAM/OIL	SPACE	SPACE	SPACE
Others      Store	STEAM/OIL	HW/OIL	SPACE	SPACE
Lot Size    Square Feet	3822	3876	5530	5452
Income (Actual & Vac. Est.)	\$1800	\$5400	-	\$5400
No. Floors or Apts. Occ. at Time of Sale    Units	2	7	VACANT	6
Gross Income Multiplier	-	9	-	5.5
Date of Sale	-	9/12/66	1/3/66	7/23/63
Sales Price	-	\$49000	\$17000	\$30000
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY:		\$17500		
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
ST-12    Larger building, better condition, better location, similar lot, time.				
ST-4    Larger building, poorer condition, more land, poorer location, time.				
ST-7    Larger building, better condition, more land, similar location, time.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$9.50. 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	\$17500

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



ADDENDA

The neighborhood is old and static. Typical uses are retail stores, tenements.

There have been no major improvements in recent years.