

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 6 PARCEL NO. 15

ADDRESS 5 DELAY STREET
OWNER JOSEPH J. RUSSELL &
JOHN J. GILLOTTI
DESCRIPTION OF BUILDINGS

14 ROOM DWELLING
3 FAMILY



HISTORY
DATE BUILT **1890**
PURCHASE DATA **1/19/65** VOL. **416** PAGE **206**
PURCHASE PRICE **\$26,000**
IMPROVEMENTS SINCE PURCHASE WITH APPROXIMATE COST AND NECESSARY STRUCTURAL REPAIRS

ASSESSMENT
Land **4240**
Buildings **6770**
TOTAL **11010**
TAX RATE **47.79**
TAXES **526.17**
SPECIAL ASSESSMENTS
HIGHEST and BEST USE

See Addenda

LOT: DIMENSIONS and AREA **54 x 192 AD**
10368 Sq. Ft.

ZONING: **CM-10** TOPOGRAPHY **Grade Level**
None Known
Commercial

VALUATION

TWENTY NINE THOUSAND DOLLARS

\$29000.00

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 **11/27/67**

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

TYPE - 14 ROOM DWELLING

EXTERIOR - Foundation -Stone

Walls -Asbestos Shingle

Windows -Wood Sash

Screens -Aluminum Screen & storm combination

Gutters and Leaders -Galvanized

Roof-Asphalt Shingles - Gable

Porches -4 Open - 1 closed

Dormers -None

Condition -Fair - needs paint

INTERIOR - Basement -Full - Cement

Heat -1 Oil Burner - hot water - 3 apts.

Hot Water Supply -3 Gas hot water

Plumbing -Copper & Galvanized

Wiring - 220

Rooms-- 1st Floor - 6 - 1 Bath

2nd Floor -4 - 1 Bath

3rd Floor -4 - 1 Bath

Floors - 6 hardwood, single & inlaid kitchen

Walls -Plastered

Ceilings - Plastered - 1 block - Basement - 6'8"
1st. floor - 9'8"-3rd. 7'8"
2nd. floor - 8'Kitchen -New sinks, some cabinets, pantry cupboard type
large area - high ceiling, inlaid floor - new styleBathroom -3 full - plastered walls, new fixtures, wood on
walls,

Closets -Poor

Fireplace -None

Condition -Fair - needs redecorating

Outbuildings -

RENT - 1st. floor - \$115.00 including heat
2nd. floor - \$105.00 including heat
3rd. floor - \$ 95.00 including heat

CAPITALIZATION OF INCOME

Block 6 Parcel No. 15

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	CP COMP. #4	CP COMP. #5	CP COMP. #6
Quality of Location	GOOD	GOOD	GOOD	GOOD
Quality of Construction	GOOD	GOOD	GOOD	GOOD
Physical Condition	FAIR	FAIR	FAIR	FAIR
No. of Stories	2	2	2	2
Sq. Ft. Area Excl. Base.	2230	1560	2184	2100
Price per Sq. Ft. Gross Bldg. Area	-	\$15.00	\$11.45	\$14.30
No. of Rooms (Residntl.)	14	7	8	12
Price per Room	-	\$3400	\$3125	\$2500
Facilities:				
Kitchen	STANDARD	OLD	OLD	OLD
Bath	STANDARD	OLD	OLD	OLD
Heat	HW OIL	HW OIL	PHA OIL	STEAM OIL
Others				
Lot Size Square Feet	10368	8526	9975	8700
Income (Actual & Vac. Est.)	\$2700	-	-	-
No. Floors or Apts. Occ. at Time of Sale UNITS	3	2	2	2
Gross Income Multiplier	-	-	-	-
Date of Sale	-	7/19/65	12/10/65	3/30/64
Sales Price	-	\$24000	\$25000	\$30000
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY: \$29000				
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:				
CP-4 Smaller building, less land, better location.				
CP-5 Smaller building, less land, better location.				
CP-6 Smaller building, less land, better location.				
After analysis and adjustment the indicated value per sq. ft. of building area is \$13.00. This is the soundest basis for comparison in this case.				

ADDENDA

The neighborhood is a mixture of business and industrial uses and is only one block removed from Main Street, the high density business district. Dwellings are being converted to business use.

Two apartments were renovated since purchase at a cost of \$2700.