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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. 14

ADDRESS 9 - 9 $\frac{1}{2}$  DELAY STREET :

OWNER JOSEPHINE G. BUZAID :

DESCRIPTION OF BUILDINGS :

13 ROOM DWELLING  
3 FAMILY - WOOD SHINGLE



HISTORY

DATE BUILT 1900  
PURCHASE DATA 9/26/49 VOL. 240 PAGE 120  
PURCHASE PRICE Not Known IRS \$8.00  
IMPROVEMENTS SINCE PURCHASE WITH APPROXI-  
MATE COST AND NECESSARY STRUCTURAL REPAIRS

See Addenda

ASSESSMENT

Land 4040  
Buildings 8350

LOT: DIMENSIONS and AREA 51 x 200/210 x 52  
10455 Sq. Ft.

TOTAL 12390  
TAX RATE 47.79  
TAXES 592.12

ZONING: CB-10

TOPOGRAPHY Slightly Above  
Grade - Level Lot

SPECIAL ASSESSMENTS

None Known

HIGHEST and BEST USE

Commercial Use

VALUATION

THIRTY TWO THOUSAND EIGHT HUNDRED DOLLARS

\$32800.00

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.

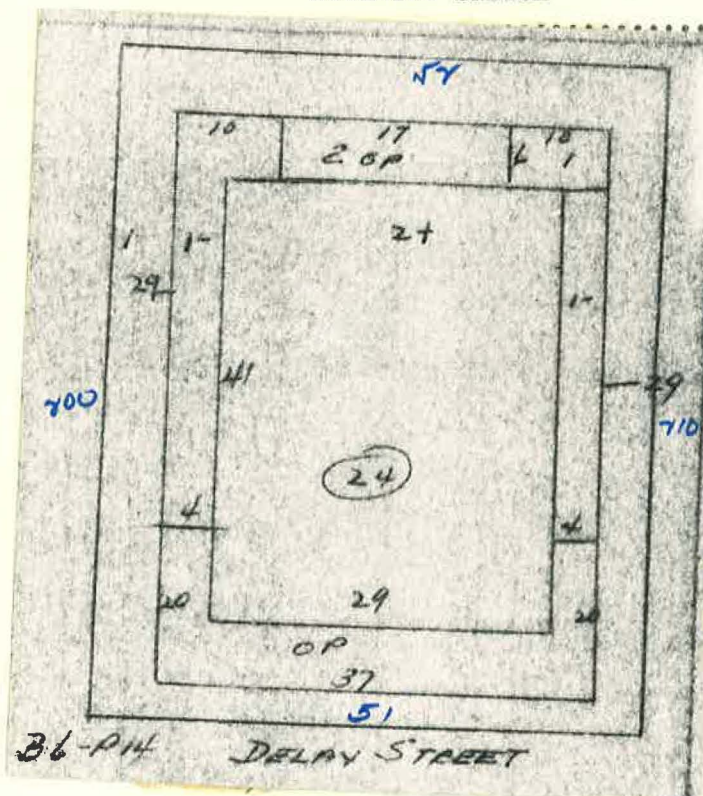
DATE 11/27/67

  
Robert N. Noce, S.R.A.

**TYPE - 13 ROOM DWELLING - 3 FAMILY****EXTERIOR - Foundation - Stone****Walls-Wood Shingle****Windows - Wood Sash****Screens - Aluminum storm and screen combination - new****Gutters and Leaders - Galvanized - new****Roof - Asphalt Shingle - Gable****Porches - 2 open front - 1 rear (3)****Dormers - None****Condition - Fair - needs trim painted & stain****INTERIOR - Basement - Full Dirt****Heat - 1 Oil Burner - hot water - 1 apt Space heater & stoves****Hot Water Supply - 2 Gas hot water heaters****Plumbing-Copper & old galvanized****Wiring -BX - 220 & some old****Rooms-- 1st Floor -7, 1 bath -2 apts. 1 - 3 - 1 Bath  
1 - 4 - 1 Bath****2nd Floor -6, 2 baths - 1 Apt. 6 rooms****3rd Floor - Attic - 2 rooms, not used****Floors -Oak hardwood, 2 pine - excellent condition****Walls -Plastered - pine panelling - excelent****1st. floor - 8'9"****Ceilings -Plastered - 2nd. floor - 8'2"****Basement - 6'7"****Kitchen - New cabinets, new sinks, plastered walls -  
conge walls, all new.****Bathroom -3 full****Closets - Good****Fireplace- 1 usable****Condition -Good - excellent****Outbuildings - None****RENT - 2 apartments - \$50.00  
1 apartment - \$60.00**



### BUILDING SKETCH



## AREA CALCULATIONS

LOT 51 x 200/210 x 52  
51 x 295 = 10455 Sq. Ft.

## BUILDING

29	x	41	x	2	=	2378
6	x	10	x	1	=	60
4	x	29	x	1	=	116
4	x	29	x	1	=	116
6	x	10	x	1	=	60
						2730 sq. ft

### Open Porches

$$\begin{array}{r} 17 \times 6 \times 2 = 204 \\ 4 \times 20 \times 1 = 80 \\ 4 \times 20 \times 1 = 80 \\ 29 \times 8 \times 1 = 232 \\ \hline 596 \text{ sq. ft.} \end{array}$$

## 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 6 Parcel No. 14

UNIT	ACTUAL	STABILIZED

ESTIMATED STABILIZED GROSS INCOME (annual) \$ \_\_\_\_\_

VACANCY and RENT LOSS \$ \_\_\_\_\_

GROSS INCOME AFTER V &amp; 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. # 4	3P COMP. # 5
Quality of Location		GOOD	GOOD	FAIR	FAIR
Quality of Construction		GOOD	GOOD	GOOD	GOOD
Physical Condition		GOOD	FAIR	FAIR	GOOD
No. of Stories		2	2	2	2
Sq. Ft. Area Excl. Base.		2730	2230	3176	2552
Price per Sq. Ft. Gross Bldg. Area		-	\$10.00	\$7.55	\$9.30
No. of Rooms (Residntl.)		13	10	14	10
Price per Room		-	\$2250	\$1833	\$2450
Facilities:					
Kitchen		STANDARD	OLD	STANDARD	STANDARD
Bath		STANDARD	OLD	STANDARD	STANDARD
Heat		1st. Fl. HW OIL	HW OIL	HW OIL	HW OIL
Others		2nd. Fl. SPACE	HW OIL	HW OIL	HW OIL
Lot Size Square Feet		10455	10368	12180	14260
Income (Actual & Vac. Est.)		\$1920	\$3540	\$3000	\$2940
No. Floors or Apts. Occ. at Time of Sale UNITS		3	3	3	3
Gross Income Multiplier		-	6	8	8.33
Date of Sale		-	1/19/65	2/15/67	2/1/65
Sales Price		-	\$22500	\$24000	\$24500
INDICATED COMPARABLE VALUE OF SUBJECT PROPERTY:			\$32800.00		
CONCLUSIONS & REASON FOR MARKET APPROACH VALUE:					
3P-3 Smaller house, less land, same street, time.					
3P-4 Larger house, more land, garage.					
3P-5 Smaller house, more land.					
After analysis and adjustment the indicated value per sq. ft. of building area is \$12.00. 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	\$32800

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

The house has been well maintained over the years.