REAL ESTATE APPRAISAL

Redevelopment Agency of the City of Danbury

DANBURY Parcel No. 2-11	1	ROB	ERT N	. NOCI	THE PERSON		33.93 12.0	ONNECTICUT
(1) AADDRESS 47-53 White St	and the latest transfer and transfer a	(9)	Non-Yell	PIKE .	PHOTOGR	APH	A COLUMN
		64			and an article	**********		
(2) COWNER Ethel & Bloomie					1			
Susnitsky					-		PPPPPPPP	111111
(3) AASSESSED (195 4 L24410 B 183		-	27/10	555555	777 7		SEEDED TO	
(4) LLEGAL - VOL. 187 P 251 DA			Vist					
	RCEL(S) OF L	AND	The	1	-			
ON WWHICH (IS) (ARE) (TO BE) (UNDER CONST		5.65	T. Y	M. L				
1. Al 2 story brick and co		ATE	V	11-			N N	
bolock building with a		170	A				7	
display store on 1st.	floor	nd	1	100	\$			
storage area on 2nd.		700	BULL	THE REAL PROPERTY.			TAN A SEAL	THE PERSONAL PROPERTY.
		(a)	神 雪					
*** 7735 sq. ft.			-	4			3	
								ACTUAL PROPERTY.
			-					
		1				3		
		THE COLUMN TWO IS NOT THE OWNER.	THE RESERVE TO SERVE THE PARTY OF THE PARTY	1	H	ISTORICAL BA	CKGROUND	
Control of the state of the sta	Markey Property	THE R. P. LEWIS CO., LANSING, MICH.	UILT		- 5 72		155 Ta 7.2	
The state of the s	4/1V/			PRICE N				
(E. 121 v. a. D. Problem and Company and C	EXPENSION STREET, STREET,						red and re	
			fton	the e	loode	1056 %	red and re	front, new
		70	einf	pened	conci	rete floo	m. store	rone, new
(6) LOCATION OF PROPERTY	(11)	REF	RODUCT	ION CO	ST LESS DEF	RECIATION	**************************************
N/s White Street between	so	. cu	FT.	UNIT		1	2	3
Mailden Lane & Bridge Sta	eet. 100	07		6.50	Say	65000		
		Maria de la companya del companya de la companya del companya de la companya de l						
and the state of t				1			STREET, STREET	
WORK NECESSARY OR PROPOS	SED	S PHYS.	1	2 3		25000		
27.027	WE	AR-OUT	%	% %	-	35000	1 1 4	2
NOME		NON-INSU	ND VALU		-			
			ABLE VA			· ·		
		MINUS	ABLE VA	LUE		*		
		LESCENCE	%	% %	5			
	PRE	SENT BLD				30000		
	(12						4	
		LAND*			.F. (ACRE		-	- 1
	64	F.F.	x 500	x 10	7.15	D.F.	Say	- 34300
								-
							BUILDING 1	- 30000
							BUILDING 2	-
(8) POROPERTY RATING UNDER COMPET	ITIVE						BUILDING 3	-
MARKET CONDITIONS	1							T. Company
NEIGHBORHOOD	3 *INC	LUDES LOT	IMPROVE	MENTS LIST	ED UNDE	R ITEMS 25-27		64200
ARCHITECTURAL APPEAL	3 (14	FAIRMA	ARKET	VALUE				s 64300
EQUIPMENT AND FIXTURES	2				MALE.			
QUALLITY OF CONSTRUCTION	3							
PHYSICAL CONDITION	2 (15	MARKET	VALUE	THEPRICE	SELLER			
TONE	BUYI	ER WARRAN	TED IN P	ACCEPTING	ER CUR-	GEA 700	00	
PROPERTY MARKETABILITY	4	MARKET C	11000 11	is.		\$64,300	2 2	
THE PERSON NAMED ASSESSMENT	16	DATE	1 301	-	- 1	Jahant III	Noce SR	

MULTI-FAMILY APARTMENT APARTMENT AVAILABLE CONNECTED AGE (19) AGE (20) OCCUPANCY (21) TRE MINUSTRIAL (19) AGE (20) OCCUPANCY (21) TRE MODERN (BULT 195-19) MOD	
MULTI-PAMILY APARTMENT AVAILABLE INDUSTRIAL INDUST	CURB
APARTMENT NEIGHBORHOOD COMMERCIAL (1919) AGE (120) OCCUPANCY (211) TREE NEW (2 YES, CR.LESS) (121) DEST (122) ADDITIONAL COMMENTS ON NEIGHBORHOOD THE NEIGHBORHOOD IS SMALL SALARIED (123) ADDITIONAL COMMENTS ON NEIGHBORHOOD THE NEIGHBORHOOD IS DESIGNED TO THE NEIGHBORHOOD THE NEIGHBORHOOD IS DESIGNED TO THE NEIGHBORHOOD THE NEIGHBORHOOD IS DESIGNED TO THE NEIGHBORHOOD THE NEIGH	oncrete
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BELOW" FT. SLOPES UP % SLOPES DOWN % WALKS WELL [27] ADDITIONAL COMMENTS ON LAND DESCRIPTION: Additional access from 15 passway in real purposes in accordance we present use and existing zoning. [28] [29] AREA AND CUBIC CONTENTS CALCULATING. 1 [29] AREA AND CUBIC CONTENTS CALCULATING. 1 [20] AREA AND CUBIC CONTENTS CALCULATING. 1 [21] AREA AND CUBIC CONTENTS CALCULATING. 1 [22] AREA AND CUBIC CONTENTS CALCULATING. 1 [23] AREA AND CUBIC CONTENTS CALCULATING. 1 [24] AREA AND CUBIC CONTENTS CALCULATING. 1 [25] AREA AND CUBIC CONTENTS CALCULATING. 1 [26] AREA AND CUBIC CONTENTS CALCULATING. 1 [27] AREA AND CUBIC CONTENTS CALCULATING. 1 [28] AREA AND CUBIC CONTENTS CALCULATING. 1 [29] AREA AND CUBIC CONTENTS CALCULATING. 1 [29] AREA AND CUBIC CONTENTS CALCULATING. 1 [28] AREA AND CUBIC CONTENTS CALCULATING. 1 [29] AREA AND CUBIC CONTENTS CALCULATING. 1 [20] AREA AND CUBIC CONTENTS CALCULATING. 1	The Park
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(27) ADDITIONAL COMMENTS ON LAND DESCRIPTION: Additional access from 151 passway in real highest and Best Use - Business and commercial purposes in accordance we present use and existing zoning. (28) (29) AREA AND CUBIC CONTENTS CALCULATING 1 (29) AREA AND CUBIC CONTENTS CALCULATING 1 (20) AREA AND CUBIC CONTENTS CALCULATING 1 (28) (28) (29) AREA AND CUBIC CONTENTS CALCULATING 1 (20) AREA AND CUBIC CONTENTS	
19 x 44 × 1 = 836 × = 19 x 23 × 1 = 437 × = 5 x 10 × 1 = 50 × = × = × = × = × =	=
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19 x 23 x 1 = 437 x = 50 x = x = x = x = x = -	-
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10. Z-H TOTAL 10007	

LAND VALUATION - A study and analysis of all available land sales and land rentals was made by this appraiser. It must be recognized that in view of the high density development of the immediate area that few sales of vacant land could be found. A study of surrounding areas uncovered land sales which after careful analysis and adjustment were found to be adequate guides to value. The page numbers refer to the comparable sales and rental data compiled by this appraiser and submitted herewith.

Page No.	Comment
Page No.	Less frontage, growth area.
119	Better frontage, growth area, corner location.
125	Less frontage, more depth, poorer location.

After careful consideration and adjustment for such items as size, location, physical characteristics and date of sale the estimated front foot value of the subject land is indicated to be \$500.00.

MARKET DATA APPROACH - Your appraiser has made a study and analysis of sales in the immediate area. The following sales are considered to be the best obtainable and have been adjusted in relation to the subject property for such items as location, size, condition, date of sale and amount of land. The page numbers refer to the comparable sales data compiled by this appraiser and submitted herewith.

Page No.	Comment
141	Less frontage, smaller building.
142	Less frontage, smaller building.
144	Less frontage, smaller building.
152	More frontage, smaller building, poorer
그는 경우 이 글에 다시 모든 그 맛이다.	location.
162	Similar building, smaller, poorer location.

Estimate of Value by the Market Data Approach

\$62,500.00

Sales of similar properties are difficult to find. The above estimate is arrived at after considerable adjustment of the sales considered.

Ethel & Bloomie Susnitsky Parcel No. 2-11

CAPITALIZATION OF INCOME

Unit	Actual	Stabilized
Furn. Store	\$2400.00	\$7200.00*
Vacancy and	Stabilized Gross Income (annual) Rent Loss - 5% Re After V. & R. Loss	\$7200.00 360.00 \$6840.00
EXPENSES; TOTAL EXPEN	Taxes \$1710.40 Insurance 200.00 Water 16.00	\$1926.40
Net to Land Less Land C Net to Buil	l and Buildings harges \$34300 @ 6% equals ding	\$4913.60 2058.00 \$2855.60
\$2855.60 Ca	pitalized @ 11% ** equals S	\$26000.00
Capitalized	Value:	
Land \$34,3	000 Bldg. \$26,000 TOTAL	\$60300.00

^{*} It is felt that the actual rent is a depressed rent caused by certain factors such as tenant contributing to interior repairs.

^{**} Based on condition and type of building.

^{*** 6%} return and 5% depreciation based on estimated remaining economic life of 20 years.

usnitzky

(30-44) B	OILDIN	GN	O. 1 - EXTERIOR DESC	RIP	ITON					
(30) FOUNDAT			(33) SIDING		(35) GUTTERS	TP.	(38) ROOF MATERIA	L	(42) BAYS	
BRICK			ASPHALT-BRIC SIDING	1	вох		ROLL PAPER		FRONT STOR	Y
CINDER BLOCK			BLOCK CINDER CONCRETE	A	BUILT-IN		SHINGLES-ASBESTOS		SIDE STOR	Y
CONCRETE	4 4		BRICK	A	COPPER		·· -ASPHALT			
PIERS			BRIC-CRETE		GALVANIZED	A	·· -wood		None	
STONE-RUBBLE			CLAPBOARDS		WOOD		Built-Up	A	(43) PORCHES	
STONE-		A	NOV. SIDING			- 0			FRONT STOR	Y
	100		SHINGLES-	-	(36) LEADERS	A .	(39) CHIMNEYS		\	
DAMP-PROOFED			SHINGLES-		COPPER		EXT. INT.	A	SIDE STOR	Y
STUCCOED AND	PARGED		STUCCO ON		GALVANIZED	A	(40) DORMERS		None	
(31) HATCHWA	Y		Margarith Charles				FRONT		REAR STOR	Y
32) WALL CONS	TRUCT	иоі	(34) WINDOWS	*	DRY WELL CONN.		SIDE		(44) MISCELLANE	ou
FRAME-		A	CASEMENT		SEWER "		REAR None			
SHEATHING-PAT	ENT		DOUBLE HUNG	A	(37) ROOF TYPE		(41) ENCL. ENTRIES		The second secon	
·· -woo	OD		Store front	G	GABLE		FRONT			
DIAGONAL-STRA	IGHT		FRICTION TYPE		GAMBREL		SIDE			
*			SPRING "		НІР		REAR			
		1 15	WEIGHTS		Flat	A	None			
45-63) BU	JILDING	S NO	D. 1 - INTERIOR DESCR	IPT	ION					8
45) LAYOUT	HEIGH				IS, CLOSETS, ETC.					
	None				r under 1/3.		TO VERNINE SERVICE	14.4	The state of the s	
1 STORY	10				iture store. 1	Town	stone front			
9	īŏ		2992 SO FT St	Or	age area, lava	ato	Store Irone.		3	
STORY				-	ago aroas rave	200	- y •	-	The state of the s	
STORY	Total	1	10007 SO FT.							
STORY	TOPST	<u></u>	TOOUT SO. FT.							
46) CELLAR			(48) PLUMBING		(50) 1ST STORY FLOO	DRS	(54) CEILINGS	-	(60) DECORATION	1
WHOLE PART NO	ONE		PIPE-BRASS		X JOISTS		PLASTER		PAPER	
			" -COPPER		SUB-FLOOR ,		SHEET ROCK	-	PAINT	
LOOR-CONC.			" -GALV.	A	STRAIGHT DIAGONAL	1	WALLBOARD	G		1
FLOOR-			FIXTURE TYPE		FINISH FLOORS			1	(61) FIREPLACES	_,_
CEILING-			COMMON-OLD		FIR		LATH		None	
WALLS			MODERN		MAPLE	1	(55) SPECIAL FLOOP	RS .		
3 1 1 2 1 1 2 2			SEMI-MODERN	-	OAK	1	LINOLEUM		(62) INSULATION	
(47) HEATING S	SYSTEM		LAVATORY-LEGS		PINE		TILE-CER.		BLANKET	
FL. FURNACE	311		PED. 1	A	12"Conc.Floor	G	" -ASPHALT		REFLECTIVE	
HOT WATER		A	·· -WALL		(51) 2ND STORY FLOO	ORS	" -RUBBER	G	RIGID	
RADIANT			TUB-OLD STYLE		2 x 8 JOISTS				ROOF	
STEAM-PIPE			" -RECESSED	-	SUB-FLOOR		(56) SPECIAL WALLS		CEILING 6	
61.4					\$5.50 Mg 75.50	A	TILE WAINS.	1	WALLS	-
STEAM-VAPOR			SHOWER-TUB-STALL	A	FINISH FLOOR PINE	-	K. CEM "		(63) MISCELLANE	OU
WARM AIR-FORC	- V		11.0. 00		FINISH FLOORS 2110	d'A	KNOTTY PINE	 	Steel Beams	
" " -GRAV			"-MODERN	-	(50) ADD GTODY ELO	-		-	Sood Sound	- 4
" -1 PIPI	E		SINK-CABINET	-	(52) 3RD STORY FLO	URS	PANELING			- -
SUMMER COND.			· -COMB.			-			,	
nit Blowe	ra(3)	-	" -COMMON	(1		1	Standard	a		- -
220110	20,0	22	H.WW.H.		(53) WALLS	0	beamara	G		
MAKE	-				PLASTER	G				- -
COAL FIRED			LAUNDRY TRAYS		SHEET ROCK		(58) DOORS	-		- -
GAS BURNER		_	(49) LIGHTING	_	WALLBOARD		Standard	G		
DIL BURNER		A	WIRING IN BX CABLE	G	x 1					_ -
STOKER WIRING IN NON-MET. CABLE				_	(59) HARDWARE			_ -		
THERMOSTAT			WIRING-OPEN		LATH-METAL		Standard	G		_
RADIATION					" ROCK					
TANK			FIXTURE-TYPE	G		A				
(64) SUP	PLEMEN	ATK	RY BUILDINGS' DESCR	IPT	Mana					П
	LEME	· I A					L FLOORS L INT FIN	ieu	HEATING PLUMB. E	ELE
NO. TYPE	BUI	LT	STORIES FOUNDATION	EXT.	WALLS ROOF TYPE-MATE	RIAL	FLOORS INT. FIN	1311	HEATING LOMD.	

	(0)	
(65) EXPLA	NATION OF CODE SYMBOLS	(66) EXPLANATION OF TERMS USED
PHYSICAL CONDITION	PROPERTY RATING	A - REPRODUCTION COST: COST OF DUPLI
E = EXCELLENT	1 = EXCELLENT	CATION BASED UPON CURRENT LABOR MATERIAL AND SUB-CONTRACT PRICES PLU
G = BETTER THAN AVERAGE	2 = BETTER THAN AVERAGE	REASONABLE CONTRACTOR'S WRITE-UP.
A = AVERAGE	3 = AVERAGE	B - INSURABLE VALUE: REASONABLE RE
P = POORER THAN AVERAGE D = VERY POOR	4 = POORER THAN AVERAGE	PRODUCTION COST LESS ESTIMATED PHYS
N = NEW	5 = VERY LIMITED S = SPECULATIVE	ICAL WEAR-OUT AND NON-INSURABLE POR TIONS.
(67)	. ADDENDA	
	_ : - 1 - 1 - 1	
Correlation and Fine	1 Estimate of Value	
Estimate of Value	by the Cost Approach	\$64300.00
Estimate of Value	by the Market Data Approach	62500 • 00
Estimate of Value	by the Income Approach	60300 • 00
Final Estimate o	f Value	\$64300.00
	Marage	SOUTH CONTROL OF THE SOUTH CON
The createst we	ight has been given to the	Cost Approach. The Market Data
ING ELOROSS WO	ight has been given to the	Cost approach. The Market Data
Approach is based on	sales requiring a great de	eal of adjustment. The Income
		and an amount
Approach is based on	a study of the rental situ	ation in the area as applied
to the estimated sta	bilized rental herein. Vaca	mcy and rent loss is a
necessary considerat	ion but is lower than avera	ge due to condition of
building.		
NOTE: The building re	eadily lends itself to conv	ersion into 3 stores. This is
- 0		
a ractor that	a prudent purchaser might c	onsider and would tend to
minimize the v	ariance as between the Cost	Approach and Income Approach
anneada inches de Valor V	AS A SHARW THE BOX OF WAY THE THEORY	White and The one White Stell
since overall	gross rentals would increas	e on this basis.

LAND VALUATION - A study and analysis of all available land sales and land rentals was made by this appraiser. It must be recognized that in view of the high density development of the immediate area that few sales of vacant land could be found. A study of surrounding areas uncovered land sales which after careful analysis and adjustment were found to be adequate guides to value. The page numbers refer to the comparable sales and rental data compiled by this appraiser and submitted herewith.

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118	Less frontage, growth area.
119	Better frontage, growth area, corner location.
125	Less frontage, more depth, poorer location.

After careful consideration and adjustment for such items as size, location, physical characteristics and date of sale the estimated front foot value of the subject land is indicated to be \$500.00.

MARKET DATA APPROACH - Your appraiser has made a study and analysis of sales in the immediate area. The following sales are considered to be the best obtainable and have been adjusted in relation to the subject property for such items as location, size, condition, date of sale and amount of land. The page numbers refer to the comparable sales data compiled by this appraiser and submitted herewith.

Page No.	Comment
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142	Less frontage, smaller building.
144	Less frontage, smaller building.
152	More frontage, smaller building, poorer
	location.
162	Similar building, smaller, poorer location.

Estimate of Value by the Market Data Approach

\$62,500.00

Sales of similar properties are difficult to find. The above estimate is arrived at after considerable adjustment of the sales considered.

Ethel & Bloomie Susnitsky Parcel No. 2-11 AFFIDAVIT OF VALUATION

STATE OF CONNECTICUT)		
County of Fairfield	ss.	-50	100

Robert N. Noce of Danbury, Conn. being duly sworn, deposes and says that:

- 1. The facts and figures contained in this report are correct to the best of my knowledge and belief:
- 2. The fee for this appraisal and compilation of my report is in no sense contingent upon the value estimate reported:
- 3. I, the undersigned appraiser, have no present or contemplated future interest in the property herein appraised:
- 4. The opinions and conclusions herein expressed are mine, and in no way reflect those of another without due acknowledgement:
- 5. I have personally examined the within described premises on 3/23/60.
- 6. The within described premises, in my opinion, has a fair market value of \$64,300.00.



