

# REAL ESTATE APPRAISAL

FOR  
Redevelopment Commission of the City of Danbury

BY

DANBURY Parcel No. 2-14

ROBERT N. NOCE

CONNECTICUT

(1) ADDRESS **61-63 White Street**

(2) OWNER **Raymond & Anthony Biasotti**

(3) ASSESSED (1954) L **6400** B **1640**

(4) LEGAL - VOL. **173** P **199** DATE **4/30/26**

(5) GEN. DESCRIPTION **1** PARCEL(S) OF LAND - APPROX. **33 x 64 average depth**

ON WHICH (IS) (ARE) (TO BE) (UNDER CONSTRUCTION) LOCATED

1. **2 story frame building consisting of 2 stores on street level and a 3 room apt. on the 2nd. floor.**

(9) PHOTOGRAPH



(10) HISTORICAL BACKGROUND

BUILT **1913 approx.**

PURCHASE DATE **4/30/26**

PURCHASE PRICE **Included in purchase of larger parcel.**

IMPROVEMENTS SINCE PURCHASE **NOT KNOWN.**

(6) LOCATION OF PROPERTY

**N/S of White St. between Maiden Lane and Bridge St.**

(7) WORK NECESSARY OR PROPOSED

**Building in very poor condition throughout.**

(8) PROPERTY RATING UNDER COMPETITIVE MARKET CONDITIONS

NEIGHBORHOOD	4
ARCHITECTURAL APPEAL	3
INTERIOR LAYOUT	3
EQUIPMENT AND FIXTURES	3
QUALITY OF CONSTRUCTION	3
PHYSICAL CONDITION	3
ZONE	<b>B-2</b>
PROPERTY MARKETABILITY	3

(11) REPRODUCTION COST LESS DEPRECIATION

SQ. CU. FT.	UNIT	1	2	3
<b>1285</b>	<b>10.00</b>	<b>12850</b>		
LESS PHYS.	1 2 3			
WEAR-OUT	% % %	<b>11000</b>		
SOUND VALUE				
NON-INSURABLE PORTIONS				
INSURABLE VALUE				
MINUS				
OBSOLESCENCE	% % %			
PRESENT BLDG. VALUE		<b>1850</b>		

(12)

(13) LAND\* F.F. (ACRES) @ \$ = Say = **10800**

**33 F.F. x \$400 x .82 D.F.**

BUILDING 1 = **1800**

BUILDING 2 =

BUILDING 3 =

Say \$ **12600**

(14) FAIR MARKET VALUE

(15) MARKET VALUE : THE PRICE A SELLER WOULD BE JUSTIFIED IN ACCEPTING AND A BUYER WARRANTED IN PAYING UNDER CURRENT MARKET CONDITIONS.

**\$12,600.00**

(16) DATE **5/7/60**

**Robert N. Noce**  
Robert N. Noce, SRA



DESCRIPTION OF NEIGHBORHOOD																																																																																	
(17) PROPERTY TYPE				(18) STREET IMPROVEMENTS		PAVEMENT		SIDEWALKS		CURB																																																																							
1-2-3 FAMILY				UTILITIES		Concrete		Concrete		Concrete																																																																							
MULTI-FAMILY				AVAILABLE		ELECT.		WATER		GAS																																																																							
APARTMENT				CONNECTED		X		X		X																																																																							
NEIGHBORHOOD COMMERCIAL				X		X		X		X																																																																							
INDUSTRIAL				X		X		X		X																																																																							
(19) AGE				(20) OCCUPANCY		(21) TREND																																																																											
NEW (2 YRS. OR LESS)				BEST		UP FOR		OCCUP'CY																																																																									
MODERN (BUILT 1936-195 )				BUS. OR PROF.		STATIC FOR		"																																																																									
MIDDLE (BUILT 1915-1935)				SMALL SALARIED		DOWN FOR		"		X																																																																							
OLD (BUILT BEFORE 1915)				X		WAGE EARNERS		X																																																																									
						WHITE		X																																																																									
						COLORED		X																																																																									
(22) ADDITIONAL COMMENTS ON NEIGHBORHOOD: The neighborhood is basically old and typical buildings are stores and tenements. The area is fully developed. Traffic is heavy and parking is limited. It was subjected to heavy flooding in 1955 and as a result some stores moved out of the danger zone and renting became more difficult. The trend is definitely downward slowly. The real estate market within and immediately surrounding the project area has been slow with no evidence of any great number of sales.																																																																																	
(23) DISTANCE TO: TRANSPORTATION @ door CHURCHES 3 Blks. SCHOOLS: GRADE 5 Blks. HIGH 4 Blks.																																																																																	
(24-27) DESCRIPTION OF MAIN BUILDING SITE																																																																																	
(24) TOPOGRAPHY						(25) LOT IMPROVEMENTS			(26) GENERAL																																																																								
AT GRADE	LEVEL	X	SLOPES UP	%	SLOPES DOWN	%	LAWN	None	SEPTIC TANK	No	None																																																																						
BELOW "	FT.		SLOPES UP	%	SLOPES DOWN	%	SHRUBS	"	CESSPOOL	"																																																																							
ABOVE "	FT.		SLOPES UP	%	SLOPES DOWN	%	WALKS	"	WELL	"																																																																							
						DRIVE																																																																											
(27) ADDITIONAL COMMENTS ON LAND DESCRIPTION: Subject to flow of water from North Middle & Still Rivers, subject to any rights the City of Danbury may have acquired to lay and maintain sewer pipes now in bed of river.																																																																																	
Highest and Best Use - Business and commercial purposes in accordance with its present use and existing zoning.																																																																																	
(28) BUILDING SKETCH						(29) AREA AND CUBIC CONTENTS CALCULATIONS																																																																											
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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.

<u>Page No.</u>	<u>Comment</u>
118	More frontage, growth area, better land.
119	More frontage, growth area, better land.
125	More frontage, poorer location, better land.
191	Less frontage, better land.

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 \$400.00.

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.

<u>Page No.</u>	<u>Comment</u>
146	Better building, larger, poorer location, more land.
147	Better building, larger, poorer location, more land.
100	Poor building, basically land value.

Estimate of Value by the Market Data Approach \$12,000.00

Due to its condition and style, sales of similar properties were difficult to find. The above estimate is arrived at after considerable adjustment for size, condition, location and date of sale.

Raymond & Anthony Biasotti  
Parcel No. 2-14

CAPITALIZATION OF INCOME

<u>Unit</u>	<u>Actual</u>	<u>Stabilized</u>
Store	Vacant	\$ 420.00
Apt.	Vacant	300.00
Store	Vacant	300.00
		<u>\$1020.00</u>
Estimated Stabilized Gross Income (annual)		\$1020.00
Vacancy and Rent Loss - 10%		102.00
Gross Income After V. & R. Loss		<u>\$ 918.00</u>
EXPENSES: Taxes	\$426.40	
Insurance	200.00	
Water	26.00	
TOTAL EXPENSES		<u>\$ 652.40</u>
Net to Land and Buildings		\$ 265.60
Less Land Charges \$10800 @ 6% equals		<u>648.00</u>

The condition of the building renders it a tremendous under-improvement and no value can be developed through this approach. At best the building can be considered to have only salvage value and the bulk of the value is in the land.



(30-64)

## PHYSICAL DESCRIPTION OF BUILDINGS

(30-44)

## BUILDING NO. 1 - EXTERIOR DESCRIPTION

(30) FOUNDATION		(33) SIDING		(35) GUTTERS		(38) ROOF MATERIAL		(42) BAYS	
BRICK		ASPHALT-BRIC SIDING		BOX		ROLL PAPER		FRONT	STORY
CINDER BLOCK		BLOCK-CINDER-CONCRETE		BUILT-IN		SHINGLES-ASBESTOS		SIDE	STORY
CONCRETE		BRICK		COPPER <b>NONE</b>		" -ASPHALT		<b>None</b>	
PIERS		BRIC-CRETE		GALVANIZED		" -WOOD			
STONE-RUBBLE		CLAPBOARDS		WOOD					
STONE-		NOV. SIDING	<b>D</b>			<b>Comp.</b>	<b>D</b>	(43) PORCHES	
<b>Stone Piers</b>	<b>P</b>	SHINGLES-		(36) LEADERS		(39) CHIMNEYS		FRONT	STORY
DAMP-PROOFED		SHINGLES-		COPPER		EXT. INT.		SIDE	<b>None</b> STORY
STUCCOED AND PARGED		STUCCO ON		GALVANIZED		(40) DORMERS		REAR	STORY
(31) HATCHWAY				<b>None</b>		FRONT		(44) MISCELLANEOUS	
(32) WALL CONSTRUCTION		(34) WINDOWS		DRY WELL CONN.		SIDE			
FRAME-	<b>P</b>	CASEMENT		SEWER		REAR <b>NONE</b>			
SHEATHING-PATENT		DOUBLE HUNG	<b>D</b>	(37) ROOF TYPE		(41) ENCL. ENTRIES			
" -WOOD				GABLE		FRONT	<b>D</b>		
DIAGONAL-STRAIGHT		FRICTION TYPE		GAMBREL		SIDE			
		SPRING		HIP		REAR			
		WEIGHTS		<b>Flat</b>	<b>D</b>				

(45-63)

## BUILDING NO. 1 - INTERIOR DESCRIPTION

(45) LAYOUT		HEIGHT	AREA	ROOMS, CLOSETS, ETC.	
BASEMENT		<b>4</b>	SQ. FT.	<b>Partial-river runs under 50% of building.</b>	
<b>1</b>	STORY	<b>9</b>	<b>829</b> SQ. FT.	<b>Store</b>	
<b>2</b>	STORY	<b>9</b>	<b>456</b> SQ. FT.	<b>3 Room Apt.</b>	
	STORY		SQ. FT.		
	STORY	<b>Total</b>	<b>1285</b> SQ. FT.		

  

(46) CELLAR		(48) PLUMBING		(50) 1ST STORY FLOORS		(54) CEILINGS		(60) DECORATION	
<b>WHOLE PART NONE</b>		<b>D</b>	PIPE-BRASS		<b>2 X 10</b> JOISTS		PLASTER		<b>PAPER</b>
			" -COPPER		SUB-FLOOR		SHEET ROCK		<b>PAINT</b>
FLOOR-CONC.			" -GALV.	<b>D</b>	STRAIGHT DIAGONAL		WALLBOARD		
FLOOR-			FIXTURE TYPE		FINISH FLOORS		<b>Metal</b>	<b>D</b>	(61) FIREPLACES
CEILING-			COMMON-OLD	<b>X</b>	FIR		LATH		<b>None</b>
WALLS			MODERN		MAPLE		(55) SPECIAL FLOORS		(62) INSULATION
			SEMI-MODERN		OAK		LINOLEUM		BLANKET
(47) HEATING SYSTEM			LAVATORY-LEGS		PINE	<b>D</b>	TILE-CER.		REFLECTIVE
FL. FURNACE			" -PED.	<b>2 D</b>	<b>Steel</b>		" -ASPHALT		RIGID
HOT WATER			" -WALL		(51) 2ND STORY FLOORS		" -RUBBER		ROOF
RADIANT			TUB-OLD STYLE		<b>X</b> JOISTS		<b>None</b>		CEILING <b>NONE</b>
STEAM-PIPE			" -RECESSED		SUB-FLOOR		(56) SPECIAL WALLS		WALLS
STEAM-VAPOR			SHOWER-TUB-STALL		STRAIGHT DIAGONAL		TILE WAINS.		(63) MISCELLANEOUS
WARM AIR-FORCED			W.C.-COMMON	<b>2 D</b>	FINISH FLOORS		K. CEM "		
" " -GRAVITY			" -MODERN		(52) 3RD STORY FLOORS		KNOTTY PINE		
" " -I PIPE			SINK-CABINET				PANELING		
SUMMER COND.			" -COMB.	<b>1 D</b>			(57) TRIM		
WINTER			" -COMMON		(53) WALLS		<b>Old Style</b>	<b>D</b>	
<b>None</b>			H.W.-AUTOMATIC		PLASTER	<b>D</b>	(58) DOORS		
MAKE			LAUNDRY TRAYS		SHEET ROCK		<b>Old Style</b>	<b>D</b>	
COAL FIRED			(49) LIGHTING		WALLBOARD	<b>D</b>	(59) HARDWARE		
GAS BURNER			WIRING IN BX CABLE	<b>P</b>	<b>Wood Wains.</b>		<b>Old Style</b>	<b>D</b>	
OIL BURNER			WIRING IN NON-MET. CABLE						
STOKER			WIRING-OPEN		LATH-METAL				
THERMOSTAT					" ROCK				
RADIATION			FIXTURE-TYPE	<b>P</b>	" WOOD				
TANK									

## (64) SUPPLEMENTARY BUILDINGS' DESCRIPTION

NO.	TYPE	BUILT	STORIES	FOUNDATION	EXT. WALLS	ROOF TYPE-MATERIAL	FLOORS	INT. FINISH	HEATING	PLUMB.	ELECT.



(65)	EXPLANATION OF CODE SYMBOLS	(66) EXPLANATION OF TERMS USED
PHYSICAL CONDITION	PROPERTY RATING	A — REPRODUCTION COST: COST OF DUPLICATION BASED UPON CURRENT LABOR, MATERIAL AND SUB-CONTRACT PRICES PLUS REASONABLE CONTRACTOR'S WRITE-UP.  B — INSURABLE VALUE: REASONABLE REPRODUCTION COST LESS ESTIMATED PHYSICAL WEAR-OUT AND NON-INSURABLE PORTIONS.
E = EXCELLENT	1 = EXCELLENT	
G = BETTER THAN AVERAGE	2 = BETTER THAN AVERAGE	
A = AVERAGE	3 = AVERAGE	
P = POORER THAN AVERAGE	4 = POORER THAN AVERAGE	
D = VERY POOR	5 = VERY LIMITED	
N = NEW	S = SPECULATIVE	

(67)

## ADDENDA

Correlation and Final Estimate of Value

Estimate of Value by the Cost Approach	\$12,600.00
Estimate of Value by the Market Data Approach	12,000.00
Estimate of Value by the Income Approach	Not Applicable
Final Estimate of Value	<u>\$12,600.00</u>

The greatest weight has been given to the Cost Approach. The Market Data Approach is based on sales requiring a great deal of adjustment. The Income Approach is not applicable in this case due to the poor condition of the building.

Raymond & Anthony Biasotti  
Parcel No. 2-14  
**AFFIDAVIT OF VALUATION**

STATE OF CONNECTICUT }  
COUNTY OF **Fairfield** } ss.

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 **3/7/60.**
6. The within described premises, in my opinion, has a fair market value of **\$12,600.00.**

Robert N. Noce LS

Sworn and subscribed before me this            day of            19    .

\_\_\_\_\_  
*Notary Public*



**ROBERT N. NOCE**  
REALTOR - APPRAISER

47 Division Street, Danbury, Connecticut  
Pioneer 3-6686