

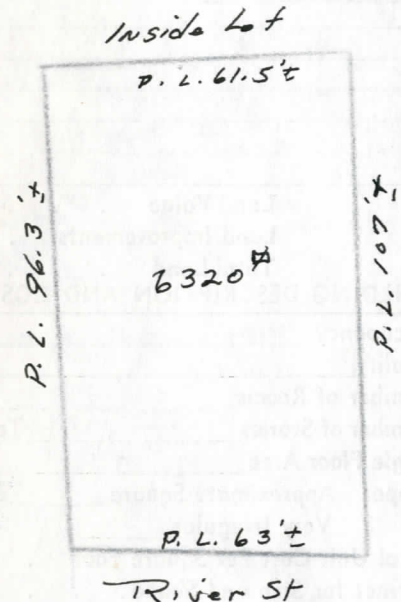
APPRAISAL REPORT

Owner Edward Hajj
 Owners' Address 44 River Street, Danbury, Connecticut
 Property Appraised 32-34 River Street, Danbury, Redevelopment Parcel
10 Block 6 (Tax Parcel 7-SW side). Property consists of a 2 Family
house used b y three families on an industrial zoned lot.

Recording Information Vol. 264 Pg. 313 Abraham Hajj to Edward Hajj, Quit
claim deed. May 29, 1952.

Assessment: Land	<u>\$2,540</u>	Tax Rate	<u>40</u>
Building Improvements	<u>1,310</u>	Taxes	<u>\$154</u>
Total Assessment	<u>3,850</u>		

Photographs and/or Sketch



Scale 1" = 40'

Market Value (Appraisers Final Valuation)

Land	<u>\$3,150</u>
Land Improvements <i>included</i>	
Building Improvements	<u>2,850</u>
Total	<u>6,000</u>

Certification: I certify that I inspected the property on January 6, 1960 and that this appraisal has been made in accordance with standards of ethics and practice of The American Institute of Real Estate Appraisers.

Date of Appraisal January 21, 1960.

Karl G. Halphenberger Jr.
 Appraisers Signature

NEIGHBORHOOD DESCRIPTION

Zoning Industrial
Boundaries Neighborhood boundaries coincide with the Redevelopment area which lies westerly of Main Street.
Character and Trend Neighborhood is a combination of old factories, warehouses, stores and tenements and a few dilapidated dwellings. Residential occupancy is non-white. Trend is downward.

LAND DESCRIPTION

Size 63' x 96.3' / 107' x 61.5' Frontage 63' Area 6320
Description Land in front is two to three feet above sidewalk grade, and rises gradually to the rear.

Utilities Sewer, water gas, electricity, curbs, gutters and sidewalks.
Land Improvements Retaining walls.

Highest and Best Use of Property As two family residence.

LAND VALUATION Please refer to Market Data - on page 4.

Subject lot is too small to have much potential for industrial or warehouse use. There is always some possibility of future combination with adjoining land for industrial use, and for this reason the land is worth more than the cheaper house lots cited on page 4.

Land Value \$50 per fr. ft. \$3,150 (.50/sq. ft.)
Land Improvements included
Total Land \$3,150

BUILDING DESCRIPTION AND COST APPROACH

Occupancy Two family house Building Class D
Quality Poor Age over 70 Condition Very Poor.
Number of Rooms 12 Number of Baths none Number of Lav. 2 toilets
Number of Stories 2 Total Height 20' or less Average Story Height 10' or less
Single Floor Area 1090 Total Area 1720 plus porch
Shape: Approximate Square Rectangle or Slightly Irregular X Long Rectangle or Irregular Very Irregular

Total Unit Cost Per Square Foot (From Page 3) \$5.53

Correct for Size and Shape 1.02

Height 1.28

Dist. Multiplier 1.31

Total Adjusted Cost Per Square Foot \$7.24

Total Area 1720 X 7.24 Per Square Foot

Replacement Cost \$12,453

Less Depreciation 9,340

Physical 60 Functional 15 Economic (75%)

Building Value By Cost Approach 3,113

Value of other Building Improvements open porch 28

Add Land Value (include land improvements) 3,150

TOTAL VALUE BY COST APPROACH \$6,291

In Round Figures \$6,300

Comments: Physical depreciation is very heavy in this case. There is also considerable functional depreciation because of poor layout of rooms. Under normal standards of inspection this house should be condemned in my opinion.

BUILDING DESCRIPTION — Component Part Check List

				Unit Cost
1. FOUNDATION:				
Concrete	Conc. Post	Masonry <u>Stone</u>	Wood Blocking	
Other				<u>.18</u>
2. EXTERIOR WALL:				
Asbestos Siding	Conc. Block	Stone		
Brick Common	Masonry & Steel Sash	Stucco		
Brick Face	Masonry Veneer	Tile, Clay		
Conc.	Metal Clad	Tilt-up Conc.		
Other <u>Plaster</u>	Metal Panel	Wood <u>Clab Boards</u>		
				<u>(Poor)</u>
3. ROOF STRUCTURE:				<u>1.49</u>
Conc.	Conc. & Tile	Wood Frame with Wood Sheathing	<u>X</u>	
Other				
(Divide Cost by Number of Stories) <u>63/2</u>				<u>.31</u>
4. ROOF COVER:				
Asbestos Shingle	Galv. Iron	Shakes		
Built-up Composition	Roll <u>Tarpaper</u>	Tile		
Composition Shingle	Slate <u>over Tin</u>	Wood Shingle		
Other				
(Divide by Number of Stories) <u>09/2</u>				<u>.05</u>
5. FRAME:				
Cast Iron Columns	Conc. Reinf.	Steel Fireproofed		
Other	Steel Open	Wood <u>X</u>		
Decrease _____ % for bearing wall.				<u>.14</u>
6. FLOOR:				
Brick on Ground	Conc. on Ground	Hardwood		
Other	Reinf. Conc.	Softwood <u>X</u>		
7. FLOOR COVER:				<u>.63</u>
Asphalt Tile	Linoleum	Softwood on Conc.		
Cork Tile	Marble	Tenazzo		
Hardwood on Conc.	Rubber Tile	Tile, Ceramic		
Other	Slate	Vinyl Tile		
8. CEILING:				<u>0</u>
On Wood Structure	On Steel or Conc. Structure			
Other <u>(Sheet rock, downstairs - plaster up)</u>				<u>.16</u>
9. INTERIOR CONSTRUCTION:				
Min. <u>X</u>	Single Res.	Other		
Few	Ave.	Many		
				<u>1.30</u>
10. HEATING and COOLING:				
Forced Air	Gravity Furnace	Steam with Boiler		
Furnace Floor or Wall	Heaters	Steam without		
Gas Steam Radiators	Hot Water Radiators	Boiler		
Other <u>No Heat</u>	Radiant Floor			
Combined Heat & Air Conditioning				<u>0</u>
11. ELECTRICAL:				
Min. <u>X</u>	Few	Ave.	Many	<u>.14</u>
12. PLUMBING:				<u>.40</u>
Min. <u>X</u>	Few	Ave.	Many	
BASEMENT: Unit Cost <u>2.00</u> X Area <u>630</u> Divided by Total Area <u>1720</u>				<u>.73</u>
<u>Dirt Floor</u>				<u>\$5.53</u>
Total Unit Cost / Square Foot				
Porches: Area <u>60 sq. ft.</u> X Unit Cost <u>\$1.81</u> Value <u>\$109.</u> less 75% dep. = <u>\$27.25</u>				
Garage				
Outbuildings				
Lump Sum Additions				

MARKET DATA APPROACH

(Please refer to Market Data Book for complete details for the transactions used below.)

A. LAND VALUE

The following land sales were considered in comparison:

Land 1. \$150 per fr. ft. \$1.50 per sq. ft. Altho this is an industrial lot located on Rose St it has a special value to the purchaser as it gave him a back entrance from his Main Street property. It also is close to Main Street and takes on business value.

Land 2. \$40 per front ft., \$.30 per sq. ft. This is a fairly good comparison, an industrial lot.

Land 5. At \$34 per front ft, .20 per sq. ft. and land 6 and land 7 at \$30 per fr. foot, .30 per sq. ft. are examples of cheap lot sales in B Res. Zone. Subject lot in industrial zone, even with limited size is worth more.

Land 19. At \$52 per front ft. .15 per sq. ft. is a larger (3 acre) industrial parcel which still is worth comparing.

B. PROPERTY VALUE

Compare With:

- (1-3F)- 2 at \$7.31 per sq. ft. \$1188 per Rm. -Subject not as good.
- (1-3F)- 3 at \$6.75 per sq. ft. \$1350 per Rm. -Subject not as good.
- (1-3F)- 4 at \$2.00 per sq. ft. \$250 per Rm. -This sale was under. special circumstances, it should be higher. Subject property also higher per sq. ft. and per Rm.
- (1-3F)- 5 at \$5.81 per sq. ft. \$1389 per Rm. -Subject not as good.
- (1-3F)- 7 at \$6.63 per sq. ft. \$1279 per Rm. -Subject not as good.
- (1-3F)- 8 at \$3.83 per sq. ft. \$1389 per Rm. -Subject not as good.
- (1-3F)- 9 at \$3.83 per sq. ft. \$770 per Rm. -Subject property not as good as this, but this and #4 are the closest comparisons.
- (1-3F)- 11 at \$6.00 per sq. ft. \$1333 per Rm. -Subject property not as good physically and not nearly as good location-wise.

From a Market standpoint subject property is worth no more than \$3.50 per sq. ft. by comparison or \$6,000-or \$500 per Room.

Summary: Indication of Cost Approach is \$6,300 and of Market Approach is \$6,000. My final estimate of value is \$6,000.

RENTAL DATA

GROSS MULTIPLIER

INDICATED VALUE

Based on gross multipliers found in my study of 1-3 Family Residences. I think that gross multiplier should be 50 to 55x month rent by comparison partly because rental is abnormally high.

1st. Floor

3 Rm.	40/mo.	55 x mo. rent	\$6,500
4 Rm.	38/mo.	50 x mo. rent	\$5,900

2nd Floor

5 Rm.	40/mo.		
	\$116/mo. total	(no heat)	