

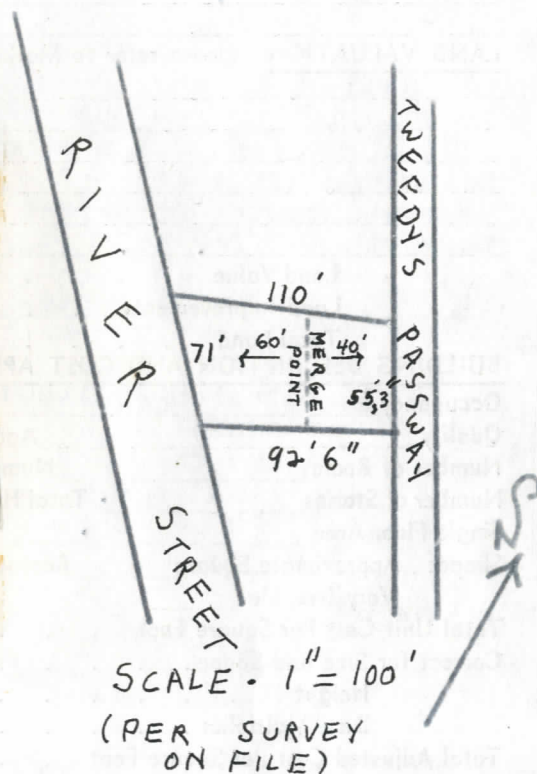
APPRAISAL REPORT

Owner The Danbury Slovak Gymnastic Union Sokol, Inc.
 Owners' Address 37 River Street, Danbury, Connecticut
 Property Appraised Known as #37 River Street, being Redevelopment Parcel 9 Block 4 (or Tax Parcel 5 NE side River Street) together with the special purpose club building thereon.

Recording Information Vol. 163 Pg. 29 John Sopoci to The Danbury Slovak Gymnastic Union Sokol, Inc. 6/3/1922.

Assessment: Land	\$ 2,460	Tax Rate	40
Building Improvements	10,510	Taxes	\$518.80
Total Assessment	\$12,970		

Photographs and/or Sketch



Market Value (Appraisers Final Valuation)

Land	\$ 5,900
Land Improvements	100
Building Improvements	22,000
Total	\$28,000

SKETCH

Certification: I certify that I inspected the property on February 29, 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 March 12, 1960

Karl G. Hoffberger 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 71' x 110'/92.6' x 55'3"

Frontage 71'

6190 (Redevelopment fig)

Area 6,363-s.f. my fig.

Description Lot is level at grade of adjoining streets. based on survey.

Building is located close to the southeasterly lot line and takes up most of the lot depth.

Utilities Sewer, water, gas, electricity, curbs, gutters, and sidewalks.

Land Improvements Short iron fence in front of building.

Highest and Best Use of Property As club, or as small church. (Property has auditorium, with stage and a bar downstairs).

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

Based on a consideration of the land transactions used on page 4 in relation to subject bearing in mind the relative closeness of subject property to downtown Danbury it is my opinion that the River Street frontage is worth \$75 per front ft. (particularly in view of nearness to the corner of Rose St.) and the Tweedy's passway frontage is worth \$50/fr. ft. I have divided the lot by formula at the point

Land Value (see comments below) \$ 5,900 of merge shown on sketch.

Land Improvements fence. 100

Total Land \$ 6,000

BUILDING DESCRIPTION AND COST APPROACH

Occupancy Club with auditorium

Building Class C

Quality Average

Age 1923

Condition Good (Small Addit. 1928)

Number of Rooms see comments

Number of Baths --

Number of Lav. 2-multi-fix.

Number of Stories 1 and Fin.

Total Height 18'

Average Story Height 9'

Single Floor Area 3028

Ba. --

Total Area 6056

(incl. fin. basement)

Shape: Approximate Square

Rectangle or Slightly Irregular

X Long Rectangle or Irregular

Very Irregular

Total Unit Cost Per Square Foot

(From Page 3)

\$5.32

Correct for Size and Shape

1.05

Height

1.28

1.34

Dist. Multiplier

\$7.13

Total Adjusted Cost Per Square Foot

Total Area 6056

X \$7.13

Per Square Foot

\$43,179

Replacement Cost

21,589

Less Depreciation

50%

\$21,590

Physical 40%

Functional

Economic 10%

Building Value By Cost Approach

Value of other Building Improvements

10% economic due to deterioration of neighborhood

Add Land Value (include land improvements)

6,000

TOTAL VALUE BY COST APPROACH

\$27,590

Comments: 71' on River St. at \$75 per fr. ft. x 78% (60' depth fac.) =

71' x \$58.50

= \$4,154

55.25' on Tweedy's Passway at \$50/f.f. x 63% (40' depth fac.) =

55.25' x \$31.50

= 1,740

Total

\$5,894

This building has a large auditorium with stage on the ground floor. Basement level has recreation room with bar, kitchen, and two meeting rooms.

BUILDING DESCRIPTION — Component Part Check List

			Unit Cost
1. FOUNDATION:			
Concrete	<u>X</u>	Conc. Post _____ Masonry _____ Wood Blocking _____	
Other	_____	_____	<u>.30</u>
2. EXTERIOR WALL:			
Asbestos Siding	_____	Conc. Block _____ Stone _____	
Brick Common	<u>13% 2.84</u>	Masonry & Steel Sash _____ Stucco _____	
Brick Face	<u>7% 3.70</u>	Masonry Veneer _____ Tile, Clay _____	
Conc.	<u>50% x 1.99</u>	Metal Clad _____ Tilt-up Conc. _____	
Other	_____	Metal Panel _____ Wood _____	<u>2.46</u>
3. ROOF STRUCTURE:			
Conc.	_____	Conc. & Tile _____ Wood Frame with Wood Sheathing <u>.63</u>	
Other	<u>1.48 (Truss Roof)</u>	<u>= 1.11/2</u>	
(Divide Cost by Number of Stories)			<u>.56</u>
4. ROOF COVER:			
Asbestos Shingle	_____	Galv. Iron _____ Shakes _____	
Built-up Composition	<u>X</u>	Roll _____ Tile _____	
Composition Shingle	_____	Slate _____ Wood Shingle _____	
Other	_____	_____	
(Divide by Number of Stories) <u>.19/2</u>			<u>.10</u>
5. FRAME:			
Cast Iron Columns	<u>x .84</u>	Conc. Reinf. _____ Steel Fireproofed _____	
Other	_____	Steel Open _____ Wood _____	
Decrease <u>85%</u> % for bearing wall.			<u>.13</u>
6. FLOOR:			
Brick on Ground	_____	Conc. on Ground <u>50% .43</u> Hardwood <u>50% 1.09</u>	
Other	_____	Reinf. Conc. _____ Softwood _____	
			<u>.76</u>
7. FLOOR COVER:			
Asphalt Tile	<u>12% .21</u>	Linoleum _____ Softwood on Conc. _____	
Cork Tile	_____	Marble _____ Tenazzo _____	
Hardwood on Conc.	_____	Rubber Tile _____ Tile, Ceramic _____	
Other	_____	Slate _____ Vinyl Tile _____	
			<u>.03</u>
8. CEILING:			
On Wood Structure	<u>X</u>	On Steel or Conc. Structure _____	
Other	<u>on rafters on 1st floor</u>	_____	<u>.09</u>
9. INTERIOR CONSTRUCTION:			
Min.	<u>X</u>	Single Res. _____ Other _____	
Few	_____	Ave. _____ Many _____	<u>.07</u>
10. HEATING and COOLING:			
Forced Air	_____	Gravity Furnace _____ Steam with Boiler <u>X</u>	
Furnace Floor or Wall	_____	Heaters _____ Steam without _____	
Gas Steam Radiators	_____	Hot Water Radiators _____ Boiler _____	
Other	_____	Radiant Floor _____ Combined Heat & Air Conditioning _____	<u>.61</u>
11. ELECTRICAL:			
Min.	<u>X</u>	Few _____ Ave. _____ Many _____	<u>.08</u>
12. PLUMBING:			
Min.	_____	Few _____ Ave. <u>X</u> Many _____	<u>.13</u>
<u>considered as finished space above.</u>			
BASEMENT: Unit Cost _____ X Area _____ Divided by Total Area _____			
Total Unit Cost / Square Foot			<u>\$5.32</u>
Porches: Area _____ X Unit Cost _____ Value _____			
Garage _____			
Outbuildings _____			
Lump Sum Additions _____			

MARKET DATA APPROACH

Please refer to Market Data Book for full details on the following transactions which I have considered in making my estimate of value.

A. LAND

Land 1, at \$150 per front foot \$1.50 per sq. ft. (100' depth) is on Rose Street close to Main and reflects Main St. influence. Sale is believed to be at higher than market value as it tied in as a rear access to purchaser's adjoining property which fronts on Main St. It is adjacent to Redevelopment area.

Land 2, at \$40 per front ft., 30¢ per sq. ft. is on a 100' x 133' lot in an industrial zone and used for factory parking. It is somewhat less centrally located than subject area.

Land 19, at \$52 per front ft., 15¢ per sq. ft. (300 foot average lot depth-total area 3.06 acres) is in a newer industrial section considerably further from the center, but within the city limits.

Land 30, at \$49 per front ft. \$.32 per sq. ft. represents a price being asked for an industrial lot of about 3/4 of an acre, (154' deep) not nearly as close to the center of Danbury and with some fill necessary, and a ditch problem as the pictures show.

Land 31, at \$67 per front ft. \$.50 per sq. ft. is the indication by the capitalization of a lease rent of the worth of a factory parking lot in an industrial zone, reasonably comparable in location. (133' average depth).

B. BUILDING

This is a special purpose type of building, and has been appraised by the Reproduction Cost less depreciation approach.

RENTAL DATA

GROSS MULTIPLIER

INDICATED VALUE

Not Rental Property.