of Tweedy's Passway) together with a 3 story brick industrial building and a 3 story cinder Block Building.

Recording Information Vol. 316 Pg. 342 N. A. Jowdy to Jowdy Fur Company, Inc. 1/3/56 R. S. \$55.00 (together with passway rts. 46/528).

Assessment: Land . . .

Building Improvements Total Assessment . \$44.110 Tax Rate Taxes . \$1.764.40

Photographs and/or Sketch



SCALE . 1"=100" SKETCH (PER CHAS, BROWN SURVEY)

Market Value (Appraisers Final Valuation)

\$8,250 Land Land Improvements .750 **Building Improvements** 880.000 Total

Certification: I certify that I inspected the property on ebruary 23, 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 18, 1960

Appraisers Signature

NEIGHBORHOOD DESCRIPTION

Zoning Industrial Boundories Neighborhood boundaries coincide with the Redevelopment a which lies westerly of Main Street. Charcter and Trend Neighborhood is a combination of cld factories, war stores, and tenements and a few dilentated dwellings. Residen occupancy is non-white. Trend is downward. LAND DESCRIPTION Size 165' x irregular per sketch Frontage 165' Areall, 860 (my es Description Land is level and at grade of Tweedy's Passway. Utilities Sewer from River Street, water, gas, and slectricity. Lond Improvements Surfaced driveway area included in land value. Highest and Best Use of Property As small factories or warehouses. LAND VALUATION Please refer to Market Data - on page 4. In my containon land on Tweedy's Passway is worth \$50 per fr. comperison or in this case. \$50 x 165 ft. = \$8,250 Land Value Land Improvements Total Land Cocupancy Industrial Sulding Closs Quality Law Age 60-70 Condition Number of Stories 3 Total Height Sulding Closs Sungle Floor Area 200 sq. ft. Total Area 200 sq. ft. Total Area 200 sq. ft. Total Value Total Cost Personal Sulding Closs Very Irregular Very Irregular Very Irregular New Irregular Ne	daries Meighborhood boundaries coincide with the Redevelopment and thich lies westerly of Main Street. recter and Trend Neighborhood is a combination of cld factories, war tores, and tenements and a few dilandated dwellings. Residen coupancy is non-white. Trend is downward. ID DESCRIPTION 155' per map. 9,170 per ma 165' x irregular per sketch Frontage 165' Arcell,860 (my es ription Lend is level and at grade of Tweedy's Passway. It is sewer from River Street, water, gas, and electricity. If improvements Surfaced driveway area included in land value. In the small factories or warehouses. ID VALUATION Please refer to Market Data - on page 4. In my continon land on Tweedy's Passway is worth \$50 per fr. comparison or in this case. \$50 x 165 ft. = 28,250 Lond Value Lond Improvements Total Land Lond Improvements Total Land Lond Improvements Total Land Low Age 60.70 Condition Pair Wery Irregular Wery Irregular Building Closs Rectangle or Slightly Irregular X Long Rectangle or Irregular Very Irregular Wery Irregular I Unit Cost Per Square Foot Rectangle or Sightly Irregular X Long Rectangle or Irregular Very Irregular I Unit Cost Per Square Foot Replacement Cost Less Depreciation ical 50% Functional Building Value By Cost Approach Value of other Building Improvements Add Clander Block Building Add Lond Value (include land improvements) Add Conder Block Building Add Lond Value (include land improvements) Add Lond Value (include land improvements) Add Conder Block Building ADD Figures ADD Figures Total Part Average Sory Add Lond Value (include land improvements) Add Conder Block Building ADD COST APPROACH ADD COS	TIDORITOOD DESCRIPTION			
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Very Irregular Total Unit Cost Per Square Foot (From Page 3) Correct for Size and Shape	Very Irregular	: Approximate Square Rectangle or Sligh	tly Irregular	X Long Re	ctangle or Irregular
Correct for Size and Shape. Height	Height 102				
Height	Height		(From P	age 3) .	\$5.80
Dist. Multiplier 1, 28 1, 31	Dist. Multiplier 1, 28 1, 31 Adjusted Cost Per Square Foot 1, 28 1, 31 Al Adjusted Cost Per Square Foot 1, 28 2, 60 Area 9400	et for Size and Shape	0		
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Total Area 9400 X \$7.60 Per Square Foot Replacement Cost	Area 9400 X \$7.60 Per Square Foot	Dist. Multiplier	1.28		1.31
Total Area 9400 X \$7.60 Per Square Foot Replacement Cost	Area 9400 X \$7.60 Per Square Foot	Adjusted Cost Per Square Foot			\$7.60
Replacement Cost Less Depreciation Physical 50% Functional Economic Building Value By Cost Approach Value of other Building Improvements Add Cinder Block Building Add Land Value (include land improvements) TOTAL VALUE BY COST APPROACH In Round Figures \$71,440 35,720 (50%) 35,720 46,694 46,694 8250 890,700	Replacement Cost		are Foot		
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TOTAL VALUE BY COST APPROACH	AL VALUE BY COST APPROACH				
In Round Figures \$90,700	In Round Figures \$90,700				SECRETARIA SECURIO DE LA COMPANIA DEL CONTROL DE CONTRO
Comments: Building has 3/4 ton chain hoist.	In bound 1 Europ #70,700	a man bi cosi ni noncii	In Round	d Figures	
-Durierus uco 7/ v bou cuara nores.	ments: But 1 ding has 3/4 tan chain haist	ients: But Iding has 3/h ton chair	hoist	e rieniop	W > 0 , 100
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		0)			

	BUILDING DESCRIPTION — Component Part Check List	or Augustinosa
1.	FOUNDATION: Concrete Conc. Post Masonry X Wood Blocking	Unit Cost
	Other	.16
2.	EXTERIOR WALL: Conc. BlockStone	
	Asbestos Siding Masonry & Steel Sash Stucco	
	Brick Common X Masonry Veneer Tile, Clay	
	Brick Face Metal Clad Tilt-up Conc.	
	Conc. Metal Panel Wood	
	Other	
3	ROOF STRUCTURE:	2.30
٠.	Conc. Conc. & Tile Wood Frame with Wood Sheathing X	
	(Divide Cost by Number of Stories) • 61/3	.20
4.	ROOF COVER:	
	Asbestos Shingle Galv. Iron Shakes	
	Puilt up Composition Dull Tile	
	Built-up Composition Roll Tile	
	Composition Shingle Slate Wood Shingle Other	
	(Divide by Number of Stories) . 09/3	. 03
5.	FRAME: Conc. Reinf Steel Fireproofed	
	Cast Iron Columns Steel Open Wood 20	
	Other	1
	Decrease 66 % for bearing wall.	0.00
6		.07
U.	Conc. on Ground Trainwood	
	Brick on Ground Reinf. Conc Softwood 1.00	
_	Other (mill)	1.00
7.	FLOOR COVER: Linoleum Softwood on Conc	
	Asphalt Tile in office Marble Tenazzo	
	Cork Tile Rubber Tile Tile, Ceramic	
	Hardwood on Conc. Slate Vinyl Tile	
	Other	
8.	CEILING:	-
	On Wood Structure X On Steel or Conc. Structure	
	Other	10
		10
9.	INTERIOR CONSTRUCTION: Single Res. Other	
	Min. X Few Ave. Many	07
	- Tridily	.07
10.	HEATING and COOLING: Gravity Furnace Steam with Boiler	
	Forced Air Heaters Steam without	
	Gas Steam Radiators Radiant Floor	
	Other Combined Heat & Air Conditioning	61
11.	ELECTRICAL: Min. Few Ave. Many	61
12.	PLUMBING: Min. Few Ave. Many Many	.12
	BASEMENT: Unit Cost X Area Divided by Total Area	MINE DATE
	Total Unit Cost / Square Foot Sprinkler sys	tem .45
Porc	ches:AreaX Unit CostValue	
Gar	age	5.80
	huildings	
Jul	Dunuings	
um	p 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 \$1.50 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 fr. 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 fr. 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 fr. 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 fr. 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

Please refer to "Small Industrial" section of Market Data Book.

In my opinion 3 Brick building being older can be compared with #2 where total cost to owner was 34.70 per sq. ft. and #8 at \$4.58 per sq. ft. I think subject building rates a little better than either of these.

The 3 story cinder block building is closer to #6 at \$5.63 or #7 at \$5.43.

My estimate of an overall per sq. ft. comparison is as follows:
Brick building \$4.75/sq. ft. x 9400 sq. ft. = \$44,650
Cinder block building at \$5.50 x 7861 sq. ft. = 43,236

Subtract land value to avoid putting it in twice 8,250

In Round Figures \$79,600.

\$79,636 INDICATED VALUE

RENTAL DATA

GROSS MULTIPLIER

See Income Approach.

APPRAISAL REPORT

Owner	See Page 1.	
Owners' Addre	ess	
Property Appr	raised	
		The second secon
Recording Inf	formation	
Assessment:	Land	Tax Rate
	Total Assessment	The second secon
Photographs	and/or Sketch	THE RESERVE THE PROPERTY OF THE PARTY OF THE



	Land			STREET, ST.	A pulse Population of the Control of
	Land Improvements .			and the second second second	Printing to suited
	Building Improvements				
			The state of	and the second being the deal	style V bne I blister
	Total		-	THE PROPERTY	TECH MANUE AT COST
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Certification has been re	nade in accordance with st	pected the p andards of e	roperty on_ ethics and p	ractice of The Ameri	and that this appraisal can Institute of Real Estate
has been r	nade in accordance with st	pected the p andards of e	roperty on_ ethics and pr	ractice of The Ameri	and that this appraisal can Institute of Real Estate

NEIGHBORHOOD DESCRIPTION	JN .		
Zoning			
oundaries See	Page 2.	*	
Character and Trend			
AND DESCRIPTION			
Size	Fr	ontage	Area
Description			
			The state of the s
Utilities	Park market and a second		The last the
Land Improvements			
Highest and Best Use of Proper	ty		
	(, M , D	4	
LAND VALUATION Please	efer to Market Data - on	page 4.	
	The second second		
Land Value .	7.7. W. W. W. W.		
Land Improvement	nts		
Total Land .			
BUILDING DESCRIPTION AN	ID COST APPROACH	nder Block Bui	lding
Occupancy Industria		nder Block Bui	
Quality ave. to g	Age 1946	ConditionGood	per of Lav.
Number of Rooms	Number of Baths_		Story Height 13 f12
Number of Stories 3	Total HeightT	otal Area 7861	Story Height
Shape: Approximate Square_			Rectangle or Irregular_
Very Irregular	Rectangle of ong	,	
Total Unit Cost Per Square Foo	ot	(From Page 3)	. 85.74
Correct for Size and Shape.		1.06	
Height		1.02	
Dist. Multiplier .		1.28	1,38
Total Adjusted Cost Per Square			. \$7.92
	87.92 Per Sque	ire Foot	
	eplacement Cost		. \$62,259
	ess Depreciation	Constitution b	15.565
Physical 25% Functional	Economic		. (25%)
	Cost Approach		46.694
	ding Improvements		awagat milding
	nclude land improvements)		
TOTAL VALUE BY COST AL			The state of the s
Comments: This buil	ding has 1 ton e	lectric elevat	or - 3 stops.
all and the state of the state		Marie Landson and Marie St. Allendar	

1. F	OUNDATION:		Component Part Check List	Unit Cost
	Concrete X Conc. P	Post Masonry_	Wood Blocking	.21
) [EXTERIOR WALL: Con	nc. Block cinder b	lk. Stone	
	Asbestos Siding Ma			
	Brick Common Ma			
	Brick Face Me			
		tal Panel	Wood	1.42
	Other			4 1 12
. 1	ROOF STRUCTURE:	"I- W1 F	we with Wood Shoothing X	
	Other	ile wood Frd	me with Wood Sheathing X	
(Divide Cost by Number of Stor	ries) - 61/3	The second of the second of the second	.20
	OOF COVER:	103, 0 , 5		41.751.3
		Galv. Iron	Shakes	
	Built-up Composition			
	Composition Shingle X			
	Other			
(Divide by Number of Stories),	13/3		.04
	RAME:	Conc. Reinf.	Steel Fireproofed	
	Cast Iron Columns	Steel Open 1.2	Wood_	
	Other			
I	Decrease 66 % for bearing	wall.		.80
. F	LOOR:	Conc. on Ground		
	Brick on Ground	Reinf. Conc. 1/3	1.20 Softwood 2/3 1.00	
	Other 40 4 .66			1.06
. 1	LOOR COVER:	Linoleum	Softwood on Conc.	
	Asphalt Tile			
	Cork Tile	Rubber Tile	Tile, Ceramic	
	Hardwood on Conc.			
	Other			-
3. (CEILING:			
	On Wood Structure X	On Steel or C	onc. Structure	
	Other			.18
9.	INTERIOR CONSTRUCTION:			.07
	.Min. X Few_	Ave	Many	•07
	UEATING I COOLING	Consider Frances	Steam with Boiler X	
).	HEATING and COOLING:	Gravity Furnace		
	Forced Air		Steam without	
			ors Boiler	
	Gas Steam Radiators		III IS A: Confident	.61
	Other	Combine	ed Heat & Air Conditioning	·OT
1.	ELECTRICAL: Min	Few	AveXMany	,20
2.	PLUMBING: Min	Few_X	Ave Many	.06
	DACEN (EN LE LA LA CALLA	V A GEV SIT III	DOLL TO LA	ATAI IST
	BASEMENT: Unit Cost	Area		0
	Total L	Jnit Cost / Square Foo	sprinkler system	0
		11.7.6	VI 2 1000	001 00
			Value elevator (\$70	
	ige			\$5.74
	ouildings			

See Page 4. Parinto

RENTAL DATA

GROSS MULTIPLIER

INDICATED VALUE

Divide by Number of Startes

other vide

E PLOOR COVER

See Income Approach.

A. FORM 142

INCOME APPROACH (Please refer to Industrial rentals section of WARMAGO Market Data Book).

Estimated Income (Based on probable long term lease rentals).

Brick Building average 55% per sq. ft. x 9,400 sq. ft. = \$5,170

Cinder Block Bldg. average 65% per sq. ft. x 7,861 sq. ft. = 5,110

Estimated Stabilized Gross Income
Less: allowance for vacancies and lost rents (5%)

\$10,280
514

Gross Effective Income

\$ 9,766

Less: expenses

Taxes \$1764
Insurance
Fire & Liab. 325
Water 128
Repairs 500

Management, 391 commissions, etc.

3,108

Net Income to Property

\$6,658

Less: Interest on Land

578

Income Attributable to Improvements

\$6,080

Although economic life of cinder block building is a little longer, and on the brick building a little less, I am averaging them out at 30-35 years remaining economic life (or 3% straight line depreciation).

COMMENTS

Because of the property is less than 15 years old, I am inclined to reduce my interest rate to 7% in this case. Although most of the property in the area has been at 8% (on my other appraisals), they are less "mortgagable" types and much older.

Total Capita / nate is 10%.

COMMENTS

HOADAHA IMOOME

Net Income Attributable to Improvements

\$6,080

Capitalized at 10% = \$60,800 In Round Figures = 60,000

Add Land 8,250

\$68,250

CORRELATION OF APPROACHES

080.0

Value by Cost Approach
Value by Market Approach
Value by Income Approach

\$90,700 79,600 68,250

Although this is a type of property which is likely to be sold to an owner who would occupy it himself for his own business, rather than to an investor owner, nevertheless the Income Approach is a helpful guide. Considering all approaches, I feel that \$80,000 is a fair estimate of value.