

KEY TO SIOUX CITY SECURITIES MAP

A-1 In northern A-1 on a conservative valuation, loans may be made up to 60 per cent. There has been a depreciation here from 1929 to 1933 of about 30 per cent with a recovery of 15 per cent. The type of building here is composed of brick and frame, evenly divided. There are many large better class homes of six rooms and up - the majority of these being 1½ and 2 story. Values are from \$5000 to \$30,000 with an average of \$8,000. Rents are from \$50 to \$100. Business and professional class largely predominate. The average age of the homes here is 8 years, and the condition of them is good. Some sales take place, and there is some new construction now under way. Any new construction in Sioux City of the better class homes will take place in this locality and Sunset View, which is on the west of the middle section of the southern A-1 district.

The southern section of A-1 is an older and substantial part of the city, composed largely of professional and business inhabitants. Loans on a conservative valuation can be made here up to 60 per cent. The depreciation from 1929 to 1933 was 35 to 40 per cent with a recovery of 15 per cent. Frame construction predominates, fully 75 per cent of the homes being of this nature. There are three outstanding additions, the newest one being called the Heights where the most expensive homes in the city are located, which are valued at from \$8,000 to \$35,000, and Sunset View and Pierce Heights. In the north of this south section of A-1 there are several apartment houses of the better class, all being built of brick and renting from \$40 as high as \$60 a month. I am told there are about 10 of these larger sized apartments and several smaller ones. Values of homes here are from \$5,000 to \$15,000 with an average of 12 years. In the extreme south of A-1 rents are from \$50 to \$60, and values from

\$6,000 to \$10,000, the average age being 20 years. Sales do take place occasionally. Loans on a conservative valuation can be made up to 50 per cent. There is some new construction under way, but it is confined to Sunset View and the Heights area. The trend of growth is due north.

B-1 50 per cent loans can be made here. There has been a depreciation of 40 per cent from 1929 to 1933 and a recovery of 15 per cent. Values are from \$2,500 to \$4,500, and rents are from \$20 to \$45. Frame predominates. There are many four and five room bungalows and several 1½ and 2 story frame dwellings. There are many old homes here, it being the oldest residential section in the city with an average record of from 25 to 40 years. This section is largely regarded as running number 3 in the city as a place to live. Rents also depreciated 40 per cent, but they have recovered 20 per cent from 1933. This district could be classified as fair to good.

In the north B-1 section, which is a newer one, the average age of homes is 12 years. Very few sales take place in either section, and no new construction at this time.

B-2 No loans could be made in the south half of this section unless on apartment buildings. In the north half loans can be made up to 50 per cent. The depreciation from 1929 to 1933 has been fully 50 per cent in the south half with a recovery not exceeding 10 per cent and in the north half 35 to 40 per cent with a 20 per cent recovery. The houses in both south and north are quite old, and considerable rehabilitation is necessary. Frame predominates, there being few brick houses, and in the south half there are many large 2 story frame houses. In the north half there are some newer homes and also 3 or 4 small brick apartment houses. In the south half there are many rooming

houses and small apartments made over from these large frame houses. Values in the south are not over \$3,000 and are speculative due to the encroachment of business. The age of the majority of these buildings in the south is 40 years, and there is very much rehabilitation necessary. Very few sales take place, and when they do, are usually made of these larger houses with a view of turning them into small apartments. Low salaried employees live in this neighborhood. In the north half the age of homes is from 20 to 25 years with an average value of \$4,000 and rents at an average of \$35 per month. Business men and office employees largely compose the inhabitants of this part. The entire section is in need of considerable rehabilitation.

B-3 Loans of 50 per cent and up to 60 per cent may be made here. Depreciation of values from 1929 to 1933 has been 35 per cent with a recovery of from 15 to 20 per cent. Rents were down during the same period 25 per cent and have recovered 15 per cent. The majority of homes in this district are comparatively new, averaging 10 years in age, the type being 5 and 6 room bungalows and frame 1½ story houses with a value of approximately \$4,000, renting from \$37.50 to \$40.00 per month. Business and professional men live here. Houses are largely in good condition. Sales do take place occasionally. There is very little new construction.

B-4 Loans up to 60 per cent may be made here. This is an old, well established residential district with homes running from 30 to 40 years old. There has been a 40 per cent depreciation here with a recovery of 15 per cent. Values are from \$2,500 to \$7,500 and rents from \$25 to \$55. There are a number of 1½ and 2 story frame dwellings - very little brick. There are also a few apartments and flats - none large. The Morningside College is in the center of this district and has an attendance of about

600 students when running. This section contains two suburban retail districts. Business and professional men predominate. The condition of homes here is good, although there is considerable rehabilitation necessary. Some sales take place - little new construction. Home owners predominate. It is said that this section has the smallest mortgage indebtedness of any part of the city and collections here are above the average. Many retired farmers reside here.

C-1      Loans up to 50 per cent may be made here on a conservative appraisal. Depreciation has been 50 per cent with a recovery of 15 per cent. This has been largely due to the curtailment of employees in the Chicago, Milwaukee and St. Paul railroad shops located in this section. Rents were down 40 per cent from 1920 to 1933, but have recovered 15 per cent. Three, four and five room frame bungalows predominate. About 25 per cent of these frame buildings are a story and a half. Many of these homes are on one or two lots with many gardens. The soil is black gumbo. Homes average \$2,000, many renting at \$10 and as high as \$20. There is one brick apartment of 12 units here, and the average rent in these is \$17.50 per month. Railroad employees, day laborers, mechanics and small salaried office men constitute the inhabitants. The average age of homes is 12 to 14 years, and they are in fair condition. Few sales take place, and no new construction.

C-2      Loans up to 50 per cent may be made here. There has been a 50 per cent depreciation in values with a 15 per cent recovery. The houses here are a little better class than in C-1, and values average \$2,250 for five room bungalows. Rents are \$22.50. Laboring class, office employees and mechanics reside here. Only about 10 per cent of this section has homes on it, the average age being 7 to 10 years. The condition of these houses is fair. They are of light construction, and it was a promotion subdivision. No sales take place. Otherwise it is

very similar to C-1

C-3 On the southwest loans can be made up to 50 per cent. There has been a 40 per cent depreciation in both values of property and rentals and a recovery in both of 15 per cent. They are mostly 4 and 5 room single bungalows with a few old larger 1½ and 2 story houses with some small acreage homes and a few incomplete shacks. These frame bungalows and homes average \$2,000 and rent for \$20. Mostly laborers and clerks reside here. There are few if any sales. The condition is fair, age being 15 to 17 years. Some rehabilitation is required. There are also some negroes encroaching in this part of section 3.

In the north and east loans can be made not exceeding 50 per cent on proper appraisals except in the colored districts, which are marked off and indicated by X and immediately adjacent to West Seventh street. Depreciation in this neighborhood has been 60 per cent with a recovery of 20 per cent. Values average \$2,500 except in the northwest, where they run from \$1,500 to \$2,000. Rents are from \$20 to \$22.50. The construction is predominately frame, five room and larger single homes. There are a number of 2 story square homes of an older type. Laboring men and clerks predominate here. Particularly on the east side, the construction is cheap. The 4 and 5 room bungalows are all frame. There are no apartments, and at the extreme north and west this section is sparsely settled, and there are several lots to a house.

C-4 50 per cent loans can be made here. Depreciation has been 50 per cent with a recovery of about 15 per cent. Rents depreciated 40 per cent and have recovered 15. The average age of homes here is 12 to 15 years. This section has its own commercial district and is a little town of itself within Sioux City. Frame

buildings predominate - single 4 and 5 room bungalows. Many buildings have 2 lots, and there are many gardens here. Rents are from \$10 to \$20 a month. Considerable rehabilitation is necessary. Homes are valued at from \$2,000 to \$2,750.

C-5 In the extreme north are many acre plats, and many homes have two lots. There has been a 40 per cent depreciation with a 15 per cent recovery in both values and rents. In the entire section 4 and 5 room single bungalows predominate, averaging \$2,000 and renting at \$20, age from 15 to 17 years. The condition of the homes is fair. No sales take place. In the extreme south and west of C-5 and adjoining D-7 is a colored section. No loans in this section would be made unless in exceptional circumstances.

C-6 Loans up to 50 per cent could be made here. There has been a depreciation of 40 to 50 per cent with a recovery of 10 to 15 per cent both in values and rents. Four, five and six room homes predominate, all frame, valued from \$1,200 to \$2,500 and renting from \$12 to \$20 per month. Mostly railroad men reside here. The average age of homes is 20 years; they are in fair condition. No sales take place. This was a cheap promotional section. Some rehabilitation is necessary.

C-7 On the northwest side of this section are the stock yards and packing house plants. On proper appraisals, 50 per cent loans could be made here. There has been a depreciation in both values and rents of 40 per cent with a recovery of 10 per cent. On the east side loans <sup>not</sup> over 50 per cent can be made. The depreciation here has been 40 per cent in values with a recovery of 15 per cent. Rents are from \$15 to \$25 per month. Four and six room houses predominate. There are no apartments. Values are from \$1,500 to \$2,000. A better class of laborers live here and office workers.

The average age of homes is around 15 years. Few sales take place. It is a good neighborhood for small salaried men to reside in.

D-1 North of Military Road farm land is worth \$40 to \$60 per acre. D-1 is very rough and hilly. Taxes are high. It is nearly all an acreage or small farms. There are no modern homes. It consists largely of pasturage, scrub timber and clay soil. There is no basis for depreciation. This land was difficult to sell then and now, and very few if any sales have taken place. There are some *frame farm dwellings* in poor state of repair and condition. There is no future in this section for the next 20 years. No loans could be considered for residential purposes whatever.

D-2 South of Military Road and West small loans could be considered up to 25 per cent on conservative appraisals. The depreciation has been 50 per cent with less than 10 per cent recovery. The soil is clay with very poor acreage value. Rentals also depreciated 50 per cent. Many people in this locality are on relief rentals and there has been little if any recovery in rental values. There are many small frame houses, incomplete. There are no sewers in the great proportion of this district. Most of these homes are 4 rooms or less. Working people with an average wage of \$20 per week reside here, many packing house employees, some mechanics, laborers and truckers. There are no apartments or flats. These four room houses on a half acre of ground have a value of about \$1,000, the average rent being \$7.50 to \$10 per month, and the age 12 years. They are only in fair condition. Considerable rehabilitation is required. Any sales that take place are small in proportion to the average for the city. There is no new construction of any type. Buildings are very scattered.

- D-3 This district is very similar to D-1. It consists of clay soil, no timber and is very rough. Acreage value is from \$40 to \$60. There is no future for this land.
- D-4 This is called the Floyd Valley Industrial district. It consists of factories and railroad yards - is the main line of 3 railroads. No loans could be considered here. It is subject to flood conditions in the spring from the Floyd River. Depreciation was fully 60 per cent with a recovery of 10 per cent. Homes average \$1,250, renting from \$10 to \$12 per month. They are nearly all small 3 and 4 room frame houses occupied by mechanics and laboring people. The average age is 20 years, and the homes are in poor condition. Considerable rehabilitation is necessary.
- D-5 This is hilly and rough land, clay soil, no timber, worth \$40 to \$50 an acre; the future is very poor. Many of the homes in this district are in very poor state of repair, many inadequately built. On the west side are small farms and some of these homes have from a half acre upwards. No sales take place. There is very little future. No loans would be considered in this district. It is somewhat similar to D-1 and D-3 in other respects.
- D-6 Acreage worth \$60 to \$80. No loans could be considered in this district. There are a few first-class acreage plots worth \$1,000. Depreciation has been 40 to 50 per cent with a recovery of 10 to 15 per cent. Rents are from \$15 to \$25. Many of these homes have an acre or so. The average age is 20 years. There are not many homes in the district, and they are scattered, mostly small farms. Values with an acre and up are approximately \$2,500, and these values apply along the Lakeport Road, which runs through the southeast part. Otherwise farm valuations on the west half, which is very rough and which has scattered cheap homes in the



platted section, renting from \$12 to \$15 per month, are from \$1,000 to \$1,300 per home.

D-7 West Seventh street and the business district surrounding has many old poorly conditioned residences. It is a foreigner and negro section. No loans could be considered around here. In other parts there are spotted commercial corners. The depreciation has been fully 60 per cent, both in values and rentals with a 10 per cent recovery. The center of D-7 is the downtown business district with very little residential property, and what there is is old and mostly rooming houses. These properties are worth from \$2,500 and up on a speculative basis only as to what they may bring in the future from a business basis. Rentals are from \$25 to \$30 a month. Mostly clerks, business help and laborers reside in these rooming houses close in.

In the center of D-7 also is the highest priced business property of the city, and in the main, these business properties are well kept up. The east and south side of D-7 includes a slum area, mixture of all classes including negroes with an age of from 35 to 50 years. The condition of these homes is bad. The industrial warehouse section is also located in this area. A few selected loans <sup>in D-7</sup> could be made up to 50 per cent on a conservative valuation. Mostly working people and those on relief reside here.

The Floyd River Bottom section comprises many negroes and other foreigners. Property here is from 30 to 40 years of age. No loans could be considered. Depreciation has been 60 per cent or more with little recovery. Running down south from here are the Sioux City stock yards and packing plants. Rent values are from \$12 to \$15, realty values average about \$1,500. Although I am informed the odors from the stock yards do not bother this or any other section of the city, I disagree with this statement.

On the northeast, there are some small 4 and 5 room homes occupied by clerks and small salaried men. These homes are from 10 to 12 years old and rent at \$20 a month. They are valued at \$2,000. The depreciation has been 40 per cent with a 20 per cent recovery. Loans can be made here on the proper appraisal up to 50 per cent.

The trend of growth in the city is due north. Sioux City has a very peculiar topography, different sections of the city being built on tops of ridges, which sheer away into very poor land. It is filled with ravines and scrub, and of course at this date is baked and browned so there is no green vegetation to be seen anywhere. I am informed at this date that the average decline of rents over the entire city from 1929 is 25 per cent, and the average decline for values over the entire city is 30 per cent. Rental values are somewhat steady at present, but realty values are subject to wide fluctuations and in my opinion have made no permanent recovery whatever from the 1933 low. It is still a buyer's market.