

# PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 1-2A

Parcel Address: 104-A, 104-B, 106-A, 106-B, "B" Street, Greenville, N. C.

Owner: E. H. Taft, Jr. Owner's Address: 426 Longmeadow Road

Title: Deed Book M-27 Page 111 Date of Deed 12/9/56 I.R.S. Stamps \$ 3.85

If Subject Property Sold Last 5 Years:  
Actual Consideration (Terms, etc.): None

Verified by --- Capital Improvements Since Sale? \$ ---

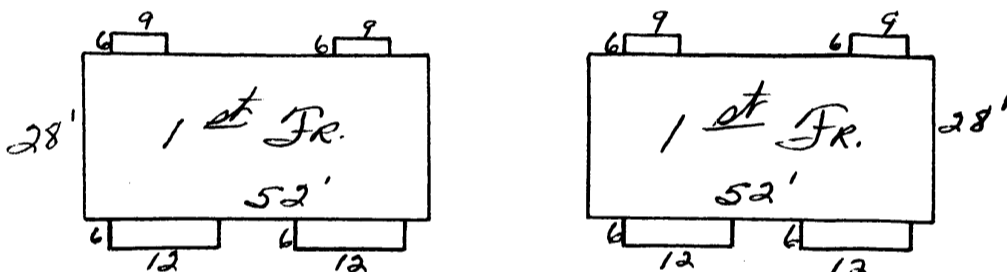
Current Zoning: Residential Street Improvements: "B" Street adequate; paved with curb and gutters; 50 ft. right-of-way.

Assessed Value: Land \$ 1680 Imps. \$ 8415 Total \$ 10,095

Tax Rate \$ 2.81/\$100 Special Assessments \$ None Annual Tax \$ 283.67

Report Unlawful Usage or Violation of Codes and Ordinances: None

**PHOTOGRAPHS and DRAWING**



Highest And Best Use To Which Property Is Adaptable Residential - Multi-Family Use

**CERTIFICATION:**

I hereby certify to the Redevelopment Commission of Greenville, N. C., that I have carefully inspected the property herein described; that to the best of my knowledge and belief, the information contained in this report is correct; that I have no personal interest, present or prospective, in the property referred to; that I have applied accepted methods and standards of real estate appraisal practice and thereby find the present market value of the property to be:

	BEFORE	AFTER
LAND: \$	3,500	3,100
IMPS.: \$	17,000	17,000
VALUE OF SEVERANCE ..... \$400.	20,500	20,100
TOTAL: \$		

This appraisal is based upon the following condition: I have accepted the legal description furnished by you as correct.

Date November 16, 1966

Appraiser: W. Calvin Reynolds, SRA

**W. CALVIN REYNOLDS, SRA**  
635 NORTH MAIN STREET  
HIGH POINT, N. C.

**DESCRIPTION OF IMPROVEMENTS**

Building Number	<u>104 A &amp; B</u>	<u>106 A &amp; B</u>			
Use	<u>Duplex</u>	<u>Duplex</u>			
Type Construction	<u>Frame</u>	<u>Frame</u>			
Condition	<u>Good</u>	<u>Good</u>			
Number of Rooms	<u>8 &amp; 2</u>	<u>8 &amp; 2</u>			
Plumbing:					
Lavatory.....	<u>2</u>	<u>2</u>			
Toilet.....	<u>2</u>	<u>2</u>			
Tub or Shower.....	<u>2</u>	<u>2</u>			
Kitchen Sink.....	<u>2</u>	<u>2</u>			
Hot Water.....	<u>2</u>	<u>2</u>			
Type Roof	<u>Comp.</u>	<u>Comp.</u>			
Type Heating	<u>None</u>	<u>None</u>			
Floor Area:					
Basement.....	<u>1024 s.f.</u>	<u>1024 s.f.</u>			
First.....					
Second.....					
Third.....	<u>126 s.f.</u>	<u>126 s.f.</u>			
Porches, etc.....					
Year Built	<u>1950 ±</u>	<u>1950 ±</u>			
Future Economic Life	<u>30 Yrs. ±</u>	<u>30 Yrs. ±</u>			
Monthly Rental	<u>\$110</u>	<u>\$110</u>			
Utilities Included	<u>Water &amp; Elec.</u>	<u>Water &amp; Elec.</u>			
Assessed Valuation	<u>\$4205</u>	<u>\$4205</u>			

**REPRODUCTION VALUE**

Reproduction Cost					
Basement.....	<u>10,308</u>	<u>10,308</u>			
First.....					
Second.....					
Third.....	<u>315</u>	<u>315</u>			
Porches, etc.....					
Reproduction Value	<u>10,623</u>	<u>10,623</u>			
Depreciation	<u>2,125</u>	<u>2,125</u>			
Depreciated Value	<u>8,498</u>	<u>8,498</u>			

Land Size  $\frac{224' \pm}{70' \pm} \times \frac{330' \pm}{227' \pm}$  Total Building Value \$ 16,996

Land Area 33,596 sq. ft.

Site Description Level at front; falls away sharply at rear to creek.

Site Value 3,500  
 $\times \quad \times \quad = \quad \$$

Site Improvements (Type and Value)  
Minimum landscaping, soil drives and concrete walks ... \$40.

Other Building Improvements (Type and Value)  
None

VALUE INDICATED  
 BY DEPRECIATED  
 REPRODUCTION COST \$ 20,536  
 Call, \$ 20,550

**INCOME VALUE**

Gross Annual Income

No. of Units 4

Actual \$ 2640

Economic \$ \_\_\_\_\_

BASIS: Survey of other duplexes and adjusting  
for variances, indicate that subject's

GROSS INCOME MULTIPLIER 8

COMPARABLES: rent is economic.

VALUE INDICATED BY INCOME \$ 21,120

**COMPARABLE VALUE**

Comparable No.	Value	Explanation	Indicated Value
	<u>None Available for Improved properties.</u>		
<u>22</u>	<u>\$2,667</u>	<u>Better location for duplex.</u>	<u>\$3,500</u>

VALUE INDICATED BY COMPARABLES \$ 3,500

**REMARKS**

This lot has double frontage; approximately 214 feet on "B" Street and some 330 feet on the north side of East First Street. The lot is odd shaped coming to a point at its southeast corner. Depth along the west line is very shallow (70'±). The "B" Street frontage is open and level with curb grade. It remains level for a depth of 60 ± feet and then drops (10 to 12 feet) to slope toward Town Creek. The First Street frontage is high at the east end and slopes sharply westward toward the creek and lies below street grade (8 to 10 feet) a good distance. The area along the creek is wooded and heavily overgrown. The duplexes are fairly well constructed and have been reasonable well maintained. They are close to the street and close together occupying all of the high ground.

**W. CALVIN REYNOLDS, SRA**  
835 NORTH MAIN STREET  
HIGH POINT, N. C.

Subject No. N. C. R-15

AFTER VALUE

Parcel No. 1-2A

**DESCRIPTION OF IMPROVEMENTS**

Building Number	UNCHANGED FROM BEFORE VALUE.			
Use				
Type Construction				
Condition				
Number of Rooms				
Plumbing:				
Lavatory				
Toilet				
Tub or Shower				
Kitchen Sink				
Hot Water				
Type Roof				
Type Heating				
Floor Area:				
Basement				
First				
Second				
Third				
Porches, etc.				
Year Built				
Future Economic Life				
Monthly Rental				
Utilities Included				
Assessed Valuation				

**REPRODUCTION VALUE**

Reproduction Cost				
Basement				
First	10,308	10,308		
Second				
Third				
Porches, etc.	315	315		
Reproduction Value	10,623	10,623		
Depreciation	2,125	2,125		
Depreciated Value	8,498	8,498		

Land Size  $\frac{214.4'}{120'}$  x  $\frac{230'}{160' \pm}$

Total Building Value \$ 16,996

Remaining Land Area 25,346 sq. ft.

Other Building Improvements (Type and Value)

Site Description Level at front to a bank at new property line.

None

Site Value 3,100  
 \_\_\_\_\_ x \_\_\_\_\_ x \$ \_\_\_\_\_ = \$ \_\_\_\_\_

Site Improvements (Type and Value)  
Minimum landscaping, soil drives and concrete walks ... \$40.

VALUE INDICATED  
 BY DEPRECIATED  
 REPRODUCTION COST \$ 20,136

**INCOME VALUE**

Gross Annual Income 4  
 Actual \$ 2640 No. of Units \_\_\_\_\_  
 Economic \$ \_\_\_\_\_ BASIS: \_\_\_\_\_  
 \_\_\_\_\_  
 GROSS INCOME MULTIPLIER 8 COMPARABLES: \_\_\_\_\_  
 \_\_\_\_\_  
 VALUE INDICATED BY INCOME \$ 21,120

**COMPARABLE VALUE**

Comparable No.	Value None Available for Improved Properties.	Explanation	Indicated Value
22	\$2,667	Subject has lost depth and area, but has better location.	\$3,100
20	\$ .03/Sq.Ft.	Low land is subject to occasional flooding as is severance. Sale is 6 years old.	\$ .05/Sq.Ft.

3,100 & \$.05/Sq.Ft.  
 VALUE INDICATED BY COMPARABLES \$ \_\_\_\_\_

**REMARKS**

Area of severance is 8,250 ±; has a value of approximately \$ .05/Sq.Ft.  
 according to comparable #20 ... or \$412.50 rounded to \$400.

**W. CALVIN REYNOLDS, SRA**  
**835 NORTH MAIN STREET**  
**HIGH POINT, N. C.**





