

PARCEL APPRAISAL REPORT

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

Parcel Address: 108-A, 108-B, 110-A, 110-B, "B" Street, Greenville, N. C.

Owner: M. K. Blount, Estate - Wachovia Bank & Trust Company, Trustee Owner's Address: Winston-Salem, N. C.

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: None
Actual Consideration (Terms, etc.): None

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

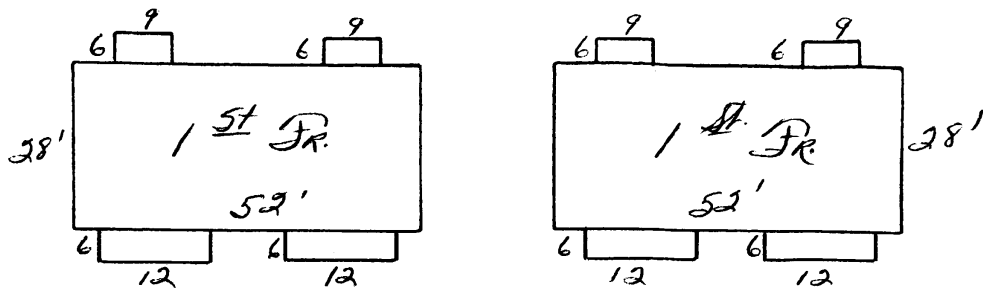
Current Zoning: Residential Street Improvements: "B" Street adequate; paved with curb and gutters - 50 ft. right-of-way.

Assessed Value: Land \$ 1580 Imps. \$ 8415 Total \$ 9995

Tax Rate \$ 2.91/\$100 Special Assessments \$ None Annual Tax \$ 280.86

Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING



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

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	3,000
IMPS.: \$	17,000	17,000
VALUE OF SEVERANCE \$500	20,500	20,000
TOTAL: \$	20,500	20,000

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.

Project No. N. C. R-15

BEFORE VALUE

Parcel No. 1-2B

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>108 A & B</u>	<u>110 A & 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 & 2</u>	<u>8 & 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.....				
First.....	<u>1024, s.f.</u>	<u>1024, s.f.</u>		
Second.....				
Third.....				
Porches, etc.....	<u>126 s.f.</u>	<u>126 s.f.</u>		
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 & Elec.</u>	<u>Water & Elec.</u>		
Assessed Valuation	<u>\$4205</u>	<u>\$4205</u>		

REPRODUCTION VALUE

Reproduction Cost				
Basement.....				
First.....	<u>10,308</u>	<u>10,308</u>		
Second.....				
Third.....				
Porches, etc.....	<u>315</u>	<u>315</u>		
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 110' x 220' Av.

Total Building Value \$ 16,996

Land Area 24,200 sq. ft.

Other Building Improvements (Type and Value)

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

None

Site Value
 x x \$ = \$ 3,500

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

VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST \$ 20,536

Call, \$20,550

INCOME VALUE

Gross Annual Income

No. of Units 4

Actual \$ 2640

Economic \$ _____

BASIS: The facilities, size and condition offered by the modern duplexes in the area and in competing area, when adjusted, indicate that the current rent is economic.

GROSS INCOME MULTIPLIER 8

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 21,120

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
	None Available for Duplexes.		
22	\$2,667	Better location for duplexes.	\$3,500

VALUE INDICATED BY COMPARABLES \$ 3,500

REMARKS

This interior lot has sufficient level frontage along "B" Street to provide for the two duplexes constructed there. The land falls away sharply close behind the apartments some 10 to 12 feet to a wooded overgrown area along the creek. The duplexes are fairly well constructed and have been reasonable well maintained. They are close to the street and close together.

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

Project No. N. C. R-15

AFTER VALUE

Parcel No. 1-25

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>UNCHANGED FROM BEFORE VALUE</u>			
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	<u>10,308</u>	<u>10,308</u>	_____	_____
Second	_____	_____	_____	_____
Third	_____	_____	_____	_____
Porches, etc.	<u>515</u>	<u>515</u>	_____	_____
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 $\frac{110' \pm}{110' \pm}$ x $\frac{160' \pm}{97' \pm}$
 Remaining Land Area 13,525 sq. ft.

Total Building Value \$ 16,996

Site Description Level at front to a steep bank at new property line.
 Site Value _____ x _____ x \$ _____ = \$ 3,000

Other Building Improvements (Type and Value)
None

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

VALUE INDICATED
 BY DEPRECIATED
 REPRODUCTION COST \$ 20,036

INCOME VALUE

Gross Annual Income _____ No. of Units 4

Actual \$ 2640

Economic \$ _____ BASIS: _____

GROSS INCOME MULTIPLIER 8 COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 21,120

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
	None Available for Improved Properties.		
22	\$2,667	Subject has lost depth and area but has better location.	\$3,000
20	\$.03/Sq.Ft.	Low land is subject to occasional flooding as is severance. Sale is 6 Yrs. Old.	\$.05/Sq.Ft.
			VALUE INDICATED BY COMPARABLES \$ <u>3,000 & \$.05/Sq.Ft.</u>

REMARKS

Area of subject severance is 10,675 square feet ± and has a value of approximately \$.05/Sq. Ft. or \$534 - rounded to \$500.

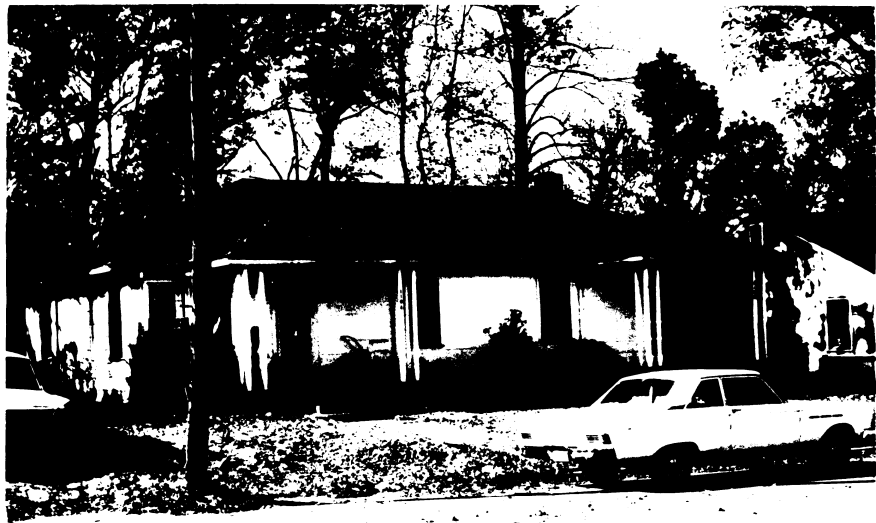
**W. CALVIN REYNOLDS, SRA
835 NORTH MAIN STREET
HIGH POINT, N. C.**



8690

P-674/247

Block 1
Lot 2B



8690

P-674/248

Block 1
Lot 2B



8690

P-674/247

Block 1
Lot 28