

# PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 1-3

Parcel Address: 117 "B" Street, Greenville, N. C.

Owner: W. L. Mills and wife Owner's Address: 117 "B" Street

Title: Deed Book R-34 Page 48 Date of Deed 8/13/64 I.R.S. Stamps \$ 8.80

If Subject Property Sold Last 5 Years:  
Actual Consideration (Terms, etc.): \$8,000 Cash

Verified by Agent Capital Improvements Since Sale? \$ None

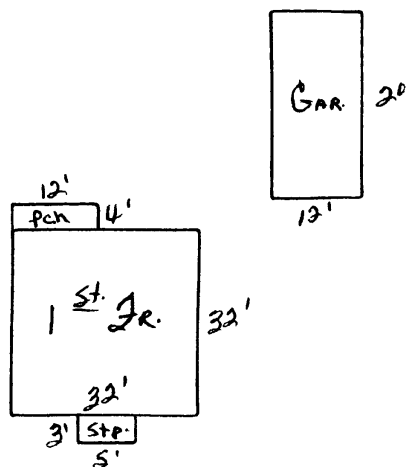
Current Zoning: Residential Street Improvements: "B" Street adequate; paved with concrete curb and gutters; 50 ft. right-of-way.

Assessed Value: Land \$ 1120 Imps. \$ 2790 Total \$ 3910

Tax Rate \$ 2.81/\$100 Special Assessments \$ None Annual Tax \$ 109.87

Report Unlawful Usage or Violation of Codes and Ordinances: None

**PHOTOGRAPHS and DRAWING**



Highest And Best Use To Which Property Is Adaptable 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:

	<u>BEFORE</u>	<u>AFTER</u>
LAND: \$	2,200	1,700
IMPS.: \$	5,700	5,700
VALUE OF SEVERANCE ..... \$500.	7,900	7,400
TOTAL: \$	7,900	7,400

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

Date November 17, 1966

Appraiser W. Calvin Reynolds SRA

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

**DESCRIPTION OF IMPROVEMENTS**

Building Number	<u>117 "B" Street</u>			
Use	<u>Dwelling</u>			
Type Construction	<u>Frame</u>			
Condition	<u>Good</u>			
Number of Rooms	<u>5</u>			
Plumbing:				
Lavatory	<u>1</u>			
Toilet	<u>1</u>			
Tub or Shower	<u>1</u>			
Kitchen Sink	<u>1</u>			
Hot Water	<u>1</u>			
Type Roof	<u>Gable - Comp.</u>			
Type Heating	<u>Oil - FWA</u>			
Floor Area:				
Basement	<u>No</u>			
First	<u>1024 s.f.</u>			
Second				
Third				
Porches, etc.	<u>65 s.f.</u>			
Year Built	<u>Unknown</u>			
Future Economic Life	<u>30 Yrs. ±</u>			
Monthly Rental	<u>\$75</u>			
Utilities Included	<u>Water &amp; Elec.</u>			
Assessed Valuation	<u>\$2790</u>			

**REPRODUCTION VALUE**

Reproduction Cost				
Basement	<u>6144</u>			
First				
Second				
Third	<u>46</u>			
Porches, etc.				
Reproduction Value	<u>6190</u>			
Depreciation	<u>930</u>			
Depreciated Value	<u>5260</u>			

$$\frac{50.86' \pm}{130'} \times \frac{212'}{250'} =$$

Land Size 21,021 ± sq. ft. Total Building Value \$ 5,260

Site Description Open level lot at street grade; falls away sharply at rear. Other Building Improvements (Type and Value)  
12' x 20' Garage & Dog Pen ... \$400.

$$\text{Site Value } \underline{\hspace{2cm}} \times \$ \underline{2,200} = \$ \underline{\hspace{2cm}}$$

Site Improvements (Type and Value)  
Minimum landscaping; soil drive; sidewalk -  
\$60.

**VALUE INDICATED BY DEPRECIATED REPRODUCTION COST** \$ 7,920

**INCOME VALUE**

1

Gross Annual Income

No. of Units \_\_\_\_\_

Actual \$ 900

Good rentals in good condition command

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

BASIS: higher prices.

9

Sale #21 rented for \$55/Mo. - is less

GROSS INCOME MULTIPLIER \_\_\_\_\_

COMPARABLES: house; see below.

8,100

VALUE INDICATED BY INCOME \$ \_\_\_\_\_

**COMPARABLE VALUE**

Comparable No.	Value	Explanation	Indicated Value
21	\$6,500	Older, poorer condition, no heat, smaller usable lot.	\$8,000
22	\$2,667	Good location, wide frontage.	\$2,200

8,000 & \$2,200

VALUE INDICATED BY COMPARABLES \$ \_\_\_\_\_

**REMARKS**

Property is owner occupied, well maintained and in good condition. Rear portion of lot (approximately 50%) is down a steep bank (10 to 12 foot drop). It is level, heavily overgrown and subject to occasional flooding from the Tar River some 100 yards to the east. This rear portion has not and is not being utilized because of its physical condition and location. There is a sewer outfall and easement across the rear portion of the lot. Part of the outfall is above ground.

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

**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.....	5,144	_____	_____	_____	_____
Second.....		_____	_____	_____	_____
Third.....	46	_____	_____	_____	_____
Porches, etc.....		_____	_____	_____	_____
Reproduction Value	6,190	_____	_____	_____	_____
Depreciation	930	_____	_____	_____	_____
Depreciated Value	5,260	_____	_____	_____	_____

Land Size \_\_\_\_\_ x \_\_\_\_\_  
 Remaining 8021  
 Land Area \_\_\_\_\_ sq. ft.

Site Description Open, level lot from street to steep bank at rear, new property line.  
 \_\_\_\_\_  
 \_\_\_\_\_ Site Value \_\_\_\_\_  
 \_\_\_\_\_ x \_\_\_\_\_ x \$ \_\_\_\_\_ = \$ 1,700

Site Improvements (Type and Value)  
Minimum landscaping, soil drive, sidewalk ... \$60.

Total Building Value \$ 5,260  
 Other Building Improvements (Type and Value)  
12' x 20' frame garage and dog pen ... \$400.

VALUE INDICATED  
 BY DEPRECIATED  
 REPRODUCTION COST \$ 7,420

**INCOME VALUE**

Gross Annual Income \_\_\_\_\_ No. of Units 1

Actual \$ \_\_\_\_\_  
 Economic \$ 900

BASIS: Good houses in good condition with central heat command higher rentals.

GROSS INCOME MULTIPLIER 8.5 COMPARABLES: Sale #21, which is less house and poorer condition.

VALUE INDICATED BY INCOME \$ \_\_\_\_\_

**COMPARABLE VALUE**

Comparable No.	Value	Explanation	Indicated Value
<u>21</u>	<u>\$6,500</u>	<u>Older, smaller, poorer condition, smaller lot.</u>	<u>\$7,500</u>
<u>22</u>	<u>\$2,667</u>	<u>Good location, better frontage, more depth than subject.</u>	<u>\$1,700</u>
<u>20</u>	<u>\$.03/Sq.Ft.</u>	<u>Low land subject to flooding.</u>	<u>\$.05/Sq.Ft.</u>

VALUE INDICATED BY COMPARABLES \$7,500 & \$1,700 & \$.05/Sq.Ft.

**REMARKS**

Area of severance is 13,000 square feet ±. Value of severance at approximately \$ .05/Sq.Ft. is \$650.

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



P- 674/250

Block 1  
Lot 3

8690



P-674/251

Block 1  
Lot 3

8690