

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 1-4
 Parcel Address: "B" Street and Tar River, Greenville, N. C.
 Owner: J. J. Perkins Owner's Address: 1039 Rockspring Road
 Title: Deed Book H-34 Page 455 Date of Deed 2/6/64 I.R.S. Stamps \$ 2.75
 If Subject Property Sold Last 5 Years:
 Actual Consideration (Terms, etc.): \$1,000
 Verified by Agent Capital Improvements Since Sale? \$ None
 Current Zoning: Residential Street Improvements: "B" Street adequate; paved with curb and gutter; 50 ft. right-of-way.
 Assessed Value: Land \$ 600 Imps. \$ --- Total \$ 600
 Tax Rate \$ 2.61/\$100 Special Assessments \$ None Annual Tax \$ 16.86
 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:

	<u>BEFORE</u>	<u>AFTER</u>
LAND: \$	1,200	950
IMPS.: \$	---	---
VALUE OF SEVERANCE \$250.	1,200	950
TOTAL: \$	1,200	950

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.

Subject No. N. C. R-15

BEFORE VALUE

Parcel No. 1-4

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>Vacant Land</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.....					
Second.....					
Third.....					
Porches, etc.....					
Reproduction Value					
Depreciation					
Depreciated Value					

Land Size 37' x 250' x 180'± x 209'± x 174'± x 76.35'

Total Building Value \$ _____

Land Area 37,419 sq. ft.

Other Building Improvements (Type and Value) _____

Site Description Level at street and for a depth of 125 ft; drops sharply to creek.

None

_____ x _____ x \$ Site Value = \$ 1,200

Site Improvements (Type and Value)

None

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST**

\$ _____

INCOME VALUE

Gross Annual Income _____ No. of Units _____

Actual \$ _____

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER _____ COMPARABLES: _____

VALUE INDICATED BY INCOME \$ _____

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
22	\$2,667	Subject has limited access	\$1,200
		and area; location not as	
		good.	

VALUE INDICATED BY COMPARABLES \$ 1,200

REMARKS

This parcel is an open vacant parcel of land with small access frontage in a narrow strip that opens into a large level area, the rear or western portion of which drops some 12 to 15 feet to a creek bank and then to the Tar River on the north. Comparisons and valuation based on site for site factors. There is sufficient high level land to construct one structure - the most suitable with proper allowance for parking.

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

DESCRIPTION OF IMPROVEMENTS

Building Number	Vacant Land				
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.....	_____	_____	_____	_____	_____
Second.....	_____	_____	_____	_____	_____
Third.....	_____	_____	_____	_____	_____
Porches, etc.....	_____	_____	_____	_____	_____
Reproduction Value	_____	_____	_____	_____	_____
Depreciation	_____	_____	_____	_____	_____
Depreciated Value	_____	_____	_____	_____	_____

Land Size _____ x _____

Total Building Value \$ _____

Land Area 17,819 ± sq. ft.

Other Building Improvements (Type and Value)

Site Description Level at street and for a depth of 125 ± ft.; drops off to new property line and river.

None

_____ x _____ x \$ _____ = \$ 950

Site Improvements (Type and Value)

None

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST**

\$ _____

INCOME VALUE

Gross Annual Income

No. of Units _____

Actual \$ _____

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER _____

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ _____

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
22	\$2,667	Subject has limited access and large area inaccessible because of steep bank and adverse terrain.	\$950

VALUE INDICATED BY COMPARABLES \$ 950

REMARKS

The approximate area of severance is 19,600, square feet all of which is low lying along Town Creek and the south bank of the Tar River. Erosion is evident at the river.

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



8690

P674/252

Block 1
Lot 4