

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 23-3

Parcel Address: 201 South Washington Street, Greenville, N. C.

Owner: Addie B. Dudley Owner's Address: 1115 Ragsdale Road

Title: Deed Book Y-29 Page 571 Date of Deed 10/30/57 I.R.S. Stamps \$ ---

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

Verified by --- Capital Improvements Since Sale? \$ None

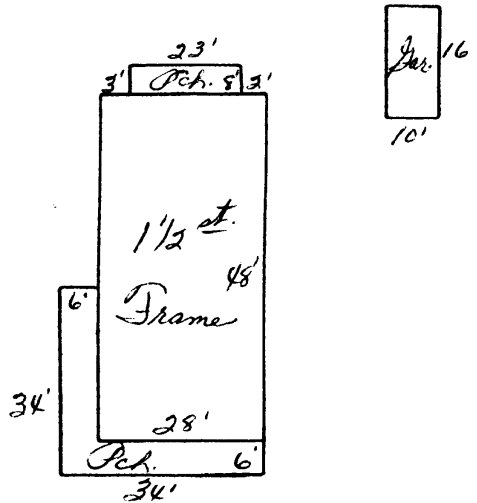
Current Zoning: Commercial Street Improvements: Second Street paved with curb, gutter, sidewalk
Washington Street paved with curb, gutter, sidewalk; 50 ft. right-of-way.

Assessed Value: Land \$ 3545 Imps. \$ 1575 Total \$ 5120

Tax Rate \$ 2.81/\$100 Special Assessments \$ None Annual Tax \$ 143.87

Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming Residential

PHOTOGRAPHS and DRAWING



Highest And Best Use To Which Property Is Adaptable Commercial

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:

LAND: \$ 7,100
IMPS.: \$ 900
TOTAL: \$ 8,000

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
835 NORTH MAIN STREET
HIGH POINT, N. C.

DESCRIPTION OF IMPROVEMENTS

Building Number	201 South Washington St.			
Use	Vacant-Dwelling			
Type Construction	Frame			
Condition	Poor			
Number of Rooms	10			
Plumbing:				
Lavatory	2			
Toilet	2			
Tub or Shower	2			
Kitchen Sink	1			
Hot Water	No			
Type Roof	Gable-Metal			
Type Heating	None			
Floor Area:	Scuttle Hole			
Basement	1344			
First	1008			
Second	3 1/2 m.			
Third				
Porches, etc.	372			
Year Built	Unknown			
Future Economic Life	0			
Monthly Rental	0			
Utilities Included	Water & Elec.			
Assessed Valuation	1575			

REPRODUCTION VALUE

Reproduction Cost				
Basement				
First	\$10,752			
Second	6,048			
Third				
Porches, etc.	930			
Reproduction Value	\$17,730			
Depreciation	15,957			
Depreciated Value	\$ 1,773			

Land Size 42.5' x $\frac{83.5'}{82.4'}$

Total Building Value \$ 1,773

Land Area 3,549 sq. ft.

Other Building Improvements (Type and Value)
10'x 16' metal clad garage ... \$150.00.

Site Description Concrete retaining wall; small amount of landscaping; above grade 3-4 feet.

$3,549 \times \$ 2.00 = \$ 7,098$

Site Improvements (Type and Value) Say, 7,100

Retaining wall, drive and walk ... \$50.

VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST \$ 9,073

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 840

BASIS: Rent as a dwelling based on going rents close by in comparable old dwellings.

GROSS INCOME MULTIPLIER 8

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 6,720

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>3</u>	<u>\$1,85</u>	<u>Subject is corner location.</u>	<u>\$2.00</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 2.00

REMARKS

The commercial value of subject is evident when the approaches are compared and the income approach falls so far below the other two. The improvement is misplaced and actually encumbers the land. Residential usage of the site is contrary to the zoning ordinance.

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



Block 23

Lot 3

8690

P 674/26