

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R.-15 Parcel No. 23-5

Parcel Address: Office - Behind Courthouse, Greenville, North Carolina

Owner: Unco, Incorporated Owner's Address: Courthouse Courtyard

Title: Deed Book V-29 Page 341 Date of Deed 7/9/57 I.R.S. Stamps \$ ---

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

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

Current Zoning: Commercial Street Improvements: None

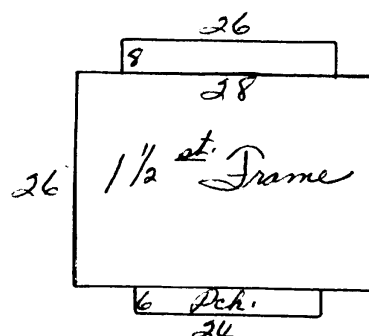
Assessed Value: Land \$ 2,565 Imps. \$ 3,610 Total \$ 6,175

Tax Rate \$ 2.81/\$100 Special Assessments \$ --- Annual Tax \$ 173.52

Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING

OWNER WOULD NOT PERMIT USE OF PHOTOGRAPH.



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: \$ 6,000

IMPS.: \$ 9,000

TOTAL: \$ 15,000

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	---				
Use	Office				
Type Construction	Frame - 1½ Story				
Condition	Good				
Number of Rooms	Unknown				
Plumbing:	Unknown				
Lavatory.....					
Toilet.....					
Tub or Shower.....					
Kitchen Sink.....					
Hot Water.....					
Type Roof	Gable-Comp.				
Type Heating	Unknown				
Floor Area:					
Basement.....					
First.....	936				
Second.....	300 (Est.)				
Third.....					
Porches, etc.....	144				
Year Built	Unknown				
Future Economic Life	20				
Monthly Rental	Unknown				
Utilities Included	Water & Elec.				
Assessed Valuation	\$3,610				

REPRODUCTION VALUE

Reproduction Cost					
Basement.....					
First.....	\$11,252				
Second.....	1,200				
Third.....					
Porches, etc.....	225				
Reproduction Value	\$12,657				
Depreciation	3,797				
Depreciated Value	\$ 8,860				

Land Size 39' x 85' Total Building Value \$ 8,860
 Land Area 3,315 sq. ft. Other Building Improvements (Type and Value)
 Site Description Level landlocked interior lot. None

3315 x 1.80 = \$ 5,967
 Call, 6,000

Site Improvements (Type and Value)
Sidewalk and landscaping ... \$150.

**VALUE INDICATED
 BY DEPRECIATED
 REPRODUCTION COST** \$ 15,010

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 1875

BASIS: Comparable downtown office rents at
approximately \$2.00 per square foot

GROSS INCOME MULTIPLIER 8

COMPARABLES: when adjusted for access and parking
restrictions of subject.

VALUE INDICATED BY INCOME \$ 15,000

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>3</u>	<u>\$1.85</u>	<u>Sale has street frontage and more area.</u>	<u>\$1.80</u>
<u>4</u>	<u>\$1.45</u>	<u>Sale is older but has street frontage and depth.</u>	<u>\$1.70</u>
<u>24</u>	<u>\$18,500</u>	<u>Larger improvements on a corner with good access.</u>	<u>\$15,000</u>

VALUE INDICATED BY COMPARABLES \$ 1.80

REMARKS

Owner would not permit inspection of premises by appraiser. This is a landlocked interior lot with access across Pitt County property. This is an older one and one-half story frame house located immediately behind the Pitt County Courthouse. It has been extensively remodeled and made into offices.

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