

GENERAL INFORMATION

LOCATION: 104 A&B 106 A&B B Street OWNER: E. H. Taft, Jr.
 DEED BOOK AND PAGE NO.: M-37-111 OF Pitt COUNTY, IRS STAMPS \$ 3.85
 DATE ACQUIRED: 12/9/53, FROM: E. C. Harris
 TAX APPRAISED VALUE: LAND: \$ 3,363.00 + IMPROVEMENTS: \$ 16,824.00 = \$ 20,187.00
 TAX ASSESSED VALUE: LAND: \$ 1,681.00 + IMPROVEMENTS: \$ 8,412.00 = \$ 10,093.00
 COUNTY TAX RATE \$ 1.00 + CITY TAX RATE \$ 1.81 = \$ 2.81 X _____ = \$ 283.61
 ZONING: Residential
 GENERAL DESCRIPTION OF LAND: See attached sheet
 GENERAL DESCRIPTION OF NEIGHBORHOOD: _____

IMPROVEMENTS

On site improvements: [see separate attached sheet for each item below]

Address	Depreciated replacement cost [no land included]	Gross annual rental income
<u>104 A&B</u>	<u>\$ 8,412.00</u>	<u>\$ 1,320.00</u>
<u>106 A&B</u>	<u>8,412.00</u>	<u>1,320.00</u>
TOTALS	\$ 16,824.00	\$ 2,640.00

APPROACHES TO VALUATION

Depreciated Reproduction Costs [total from above] \$ 16,824.00
 Land, by comparison, 35,500 s/f @ \$.24 per s/f 8,520.00
 Valuation by reproduction \$ 25,344.00

Comparable Sales
 Compare to Sales 7 & 8 in Sales Brochure; Degree of Comparability:
 [Superior] [Equal] [Inferior]; Remarks: No comparable duplex sales. However, sales 7 & 8 are nearly adjacent and, after abstracting improvements a p.s.f. value of sales indicated as follows:

Comparable Valuation Arrived at: \$.24

Income Approach
 Gross annual rents from all units [see above] \$ 2,640.00
 Estimated future economic life of improvements : 20 yrs
 Recapture rate --- % + Interest rate --- % = 12 % Capitalization rate
 Capitalized Value of entire parcel \$ 22,000.00

FINAL ESTIMATE OF VALUE OF ENTIRE PARCEL:
 After due consideration of the above reflected values, it is my opinion that value of this parcel is as follows:

LAND VALUE	\$ <u>8,520.00</u>
IMPROVEMENTS VALUE	<u>16,824.00</u>
TOTAL VALUE	\$ <u>25,344.00</u>

REMARKS: See Supplemental Sheet

PARCEL APPRAISAL, PROJECT NO. NC R-15 PARCEL NO. 1-2A

Jack Wallace
 Signature of Appraiser

JACK WALLACE, REALTOR, APPRAISER, GREENVILLE, N.C.

PHYSICAL IMPROVEMENTS WORKSHEET

Block No: 1 Parcel 2 A, Sub-Parcel 104 Dates Inspected 6-16-67 JW
and initials of inspector: 6-27-67 JW

Address: 104 A & B "B" Street

Owner: E. H. Taft, Jr.

Tenants: _____

Rental Rate: \$ 110.00 per Mo.: Gross annual Income: \$ 1320.00

Construction Data:

General Type: <u>1 SF Duplex</u>	Interior Walls: <u>Plaster</u>
Foundations: <u>Brick</u>	Flooring: <u>Oak</u>
Exterior Walls: <u>Asbestos Shingles</u>	Bathroom(s): <u>One-each unit (No tile)</u>
Roof: <u>S</u> Condition: <u>Good</u>	Heat Source: <u>S/H</u>
No. Rooms: <u>2 BR, LR, Bath ea. Apt.</u>	Hot Water: <u>Yes</u>
Kitchen: <u>Complete W/Cabinets</u>	

General Condition of building: (~~Excellent~~) (Good) (~~Fair~~) (~~Poor~~) (~~Very Poor~~)

Age of Building: 10 Yrs. Future Economic Life: 15 Yrs.

Major Repairs needed; None

No. Square Feet: 1st floor 1456, 2nd floor _____, basement _____,
Garage _____, Porches 252, Total 1708

Depreciation: Physical 15 %, Functional --- %, Economic --- %

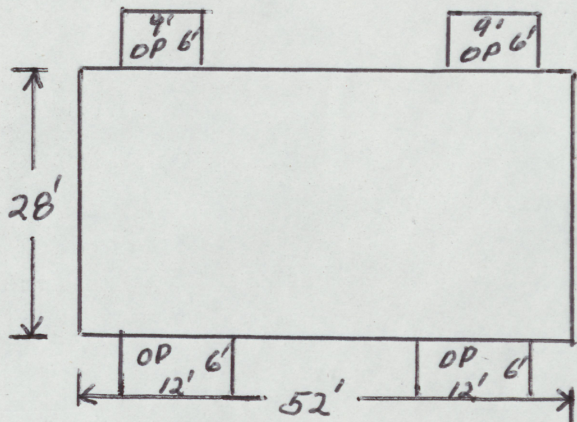
Reproduction value:

Total number square feet, include porches @ one half	<u>1582</u>
Estimated cost per s/f to reproduce new similar type	\$ <u>7.00</u>
Estimated reproduction costs	<u>11,074.00</u>
Less depreciation, @ above rate	<u>1,661.00</u>
Currently estimated reproduction value, after depreciation	<u>8,413.00</u>

PHOTOGRAPH



SKETCH



pl 74 / 304

Parcel # 1-2 A

Jack Wallace, Realtor, Appraiser, Greenville, N.C.

PHYSICAL IMPROVEMENTS WORKSHEET

Block No: 1 Parcel 2 A, Sub-Parcel 106 Dates Inspected 6-16-67 JW
 and initials of inspector: 6-27-67 JW

Address: 106 A & B "B" Street

Owner: E. H. Taft, Jr.

Tenants: (106-B Vacant)

Rental Rate: \$ 110.00 per Mo.: Gross annual Income: \$ 1320.00

Construction Data:

General Type: 1 SF Duplex Interior Walls: Plaster
 Foundations: Brick Flooring: Oak
 Exterior Walls: Asbestos Shingles Bathroom(s): One-each unit (no tile)
 Roof: S Condition: Good Heat Source: S/H
 No. Rooms: 2 BR, LR, Kit, Bath ea.apt. Hot Water: Yes
 Kitchen: Complete W/Cabinets

General Condition of building: ~~(Excellent)~~ (Good) ~~(Fair)~~ ~~(Poor)~~ ~~(Very Poor)~~

Age of Building: 10 Yrs. Future Economic Life: 15 Yrs.

Major Repairs needed; None

No. Square Feet: 1st floor 1456, 2nd floor --, basement --,
 Garage --, Porches 252, Total --

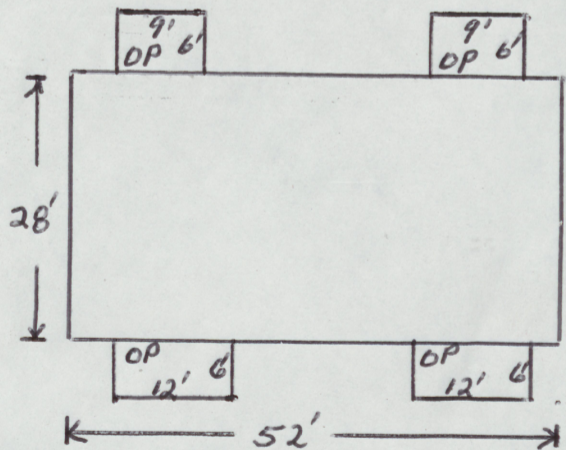
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PHOTOGRAPH

SKETCH



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Parcel # 1-2A

Jack Wallace, Realtor, Appraiser, Greenville, N.C.

SUPPLEMENTAL SHEET PARCEL 1-2A

Highest & Best Use: Residential

The Before Valuation of 25,344.00 is shown on the face sheet of this Parcel Appraisal.

The severance consists of 12,650 s/f of the back portion of the lot, all of which is lowland, separated from the remainder by a high bank. It is presently overgrown and swampy. Plans for re-use are recreational in nature but are not absolutely specific and binding at this time. Therefore, no SPECIAL or GENERAL BENEFITS are measurable.

Indicated value p.s.f. of parcel overall is 24 cents. However, severance portion so low, bordering Town Branch, it is believed that value of this portion (12,650 s.f.) is only 12 cents p.s.f.

Therefore, AFTER VALUE is computed as follows:

Before severance value of entire lot	\$ 8,520.00
Severance value - 12,650 s.f. @ .12	<u>1,518.00</u>
AFTER VALUE - Land only	\$ 7,002.00
AFTER VALUE - Improvements (Same)	<u>16,824.00</u>
NET AFTER VALUE	\$ 23,826.00

BEFORE VALUE	\$ 25,344.00
AFTER VALUE	<u>23,826.00</u>
SEVERANCE VALUE	\$ 1,518.00