

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
Parcel Address: 115 N. Cotanche Street, Greenville, N. C.
Owner: Beaman Boyd Owner's Address: C/of Wachovia Bank & Trust Co.
Greenville, N. C.
Title: Deed Book 0 12 Page 461 Date of Deed 11-10-17 I.R.S. Stamps \$ none
If Subject Property Sold Last 5 Yrs:
Actual Consideration (Terms, etc.): none
Verified by none Capital Improvements Since Sale? \$ none
Current Zoning: See brochure Lot Dimensions: 50 ft. x 75 ft. Land Area 3750 sq. ft.
Highest and Best Use to Which Property is Adaptable residential
Assessed Value: Land \$ 58.00 Imps. \$ 661.00 Total \$ 720.00
\$1.38 City
Tax Rate \$ \$1.91 County Special Assessments \$.66 of County Annual Tax \$ 23.69
rate is school tax
Report Unlawful Usage or Violation of Codes and Ordinances: none

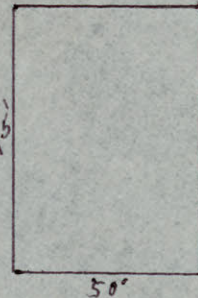
RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

1. Value Indicated By Replacement Cost: \$ 2,276.00
2. Value Indicated By Income (Actual or Estimated) \$ 2,284.00
3. Value Indicated By Market Comparisons: \$ 2,200.00

REMARKS: The appraiser feels that the market approach is more applicable. The
street is unimproved and the house is in poor condition.

PHOTO

SKETCH



FINAL VALUE ESTIMATE: Land \$ 600.00 Imps. \$ 1,600.00 Total \$ 2,200.00

Date December 20, 1961

Appraiser

D. G. Nichols
D. G. Nichols, Agency
Greenville, North Carolina

Parcel No. Block 4, Lot 6

Address

DESCRIPTION OF IMPROVEMENTS
(Use Separate Sheet for Each Major Structure)

Beaman Boyd
115 N. Cotanche St.

Functions: residence Construction: frame No. Stories: 1½
Rooms: 6 No. Baths: 1 Inside yes Bldg. Area: Enclosed 1344 sq. ft.
Outside Porches 105 sq. ft.
Foundation brick piers Heat space Elect. yes Age 45 Condition poor
If Remodeled When and How none Remaining Useful Life 10 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 50 ft. X 75 ft. @ \$ 12.00 per front foot \$ 600.00

Improvements:

Replacement Costs: 1,397 sq. ft. @ \$ 6.00 /sq. ft. \$ 8,382.00

Replacement Costs: sq. ft. @ \$ /sq. ft. \$

Replacement Costs: sq. ft. @ \$ /sq. ft. \$

Total Cost New All Improvements \$ 8,382.00

Depreciation:

Total 80 % \$ 6,706.00

Depreciated Value Improvements \$ 1,676.00

Indicated Value \$ 2,276.00

VALUE INDICATED BY INCOME
(Use Actual Rents or Estimate if Not Rented)

No. Units 1 @ \$ 7.50 /Unit week actual \$ 380.00

No. Units @ \$ /Unit \$

Total Rental Income \$ 380.00

Indicated Value \$ 2,284.00

How Calculated? Gross Annual Multiplier 6.01

(If net income capitalized show calculations on separate sheet.)

VALUE INDICATED BY RECENT SALES OR COMPARABLE PROPERTIES

Sale Number	Sales Price	Adjustments for Sale Date, Location, condition, utility	Indicate Value of Subject
<u>7</u>	<u>\$ 3,500.00</u>	<u>Total Adjustments - \$1,300.00</u>	<u>\$ 2,200.00</u>
<u>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$1,200.00</u>	<u>\$ 2,200.00</u>
Indicated Value			<u>\$ 2,200.00</u>

Parcel No. Block 4, Lot 6



JAN • 62

Shore Redevelop Proj.
Deed 012

Beam of
cat
Cross out to river

pl 74/495

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Date December 20, 1961

Parcel No. Block 4, Lot 6

Appraiser

Address

D. G. Nichols, Agency
Greenville, North Carolina

CW

BLOCK 4 - PARCEL 6





Block: 4 Parcel: 6 - 115 North Cotanche

Property Owner: Beaman Boyd

Address of Owner: c/o Wachovia Bank

Recordation of Title Conveyance: Book Page Reg. Pitt

Tax Data:

Appraised Value - Land: \$175.00 Imps.: \$1,983.00 Total: \$2,158.00

Assessed Value - Land: \$ 58.00 Imps.: \$ 661.00 Total: \$ 720.00

1963 Tax Levy - \$720.00 @ \$3.71 per \$100. = \$26.71

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$29.25 per month

Rental Experience: Satisfactory

Existing Utilities: Public water and sewer facilities presently available
to the site are apparently adequate for limited usage
but inadequate for high concentration of use in area.

Street Improvements: Cotanche Street, soil (50' right-of-way)

Land Included: 3,750 sq. ft. @ \$0.105 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Rental Residential

Market Comparison Adjustments:

Sale No. 11: \$2,500.00; Location - 5%; Size and Cond. 0; Date + 10%;
Indicated Value \$2,625.00.

Sale No. 17: \$1,250.00 each; Location + 50%; Size and Cond. + 50%; Date + 15%;
Indicated Value \$2,675.00.

Sale No. 20: \$3,000.00; Location - 5%; Size and Cond. - 10%; Date + 5%;
Indicated Value \$2,850.00.



COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 898 Sq. Ft. @ \$ 6.00 sq. ft. \$5,388.00

Porches - 120 Sq. Ft. @ \$ 2.00 sq. ft. 240.00

- _____ Sq. Ft. @ \$ _____ sq. ft.

2nd Floor - 589 sq. ft. @ \$4.00 sq. ft. 2,356.00

~~Concrete Block~~

Terrace - _____ sq. ft. @ \$ _____ sq. ft.

Total Estimated Reproduction Cost New \$7,984.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 5,589.00

Indicated Depreciated Value of Dwelling \$2,395.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____sq. ft.)

2. Landscaping \$100.00

3.

Total - Other Improvements \$ 100.00

Estimated Depreciated Value of

All Improvements \$2,495.00

Add: Land Value By Comparison 400.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$2,895.00



INCOME APPROACH

\$ 29.25 Per Mo. Rental X 90 GRM = \$ 2,632.00

Comparative Rental Properties No. 1, 2, 10, 16, 38

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
11	X		
17	X		
20			X

Ind. Value By Market Comparison \$ 2,750.00

CORRELATION

Indicated Value By Cost Approach \$ 2,895.00

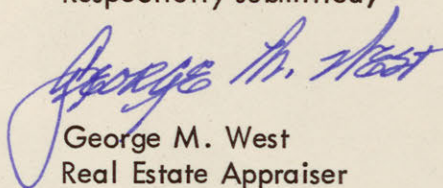
Indicated Value By Income Approach \$ 2,632.00

Indicated Value By Market Approach \$ 2,750.00

I hereby certify that I have no past, present or contemplated interest in this property.
The appraiser WCS allowed to inspect the property. It is my
opinion that the market value of this property, as of December 6, 1963 is:

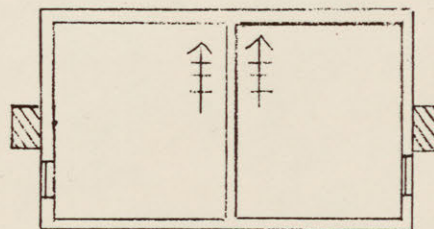
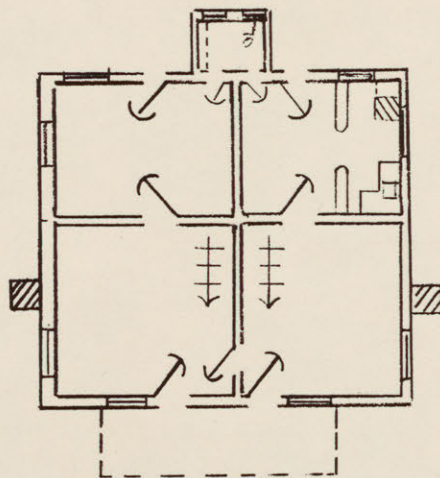
TWO THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS-----\$2,750.00.

Respectfully submitted,


George M. West
Real Estate Appraiser

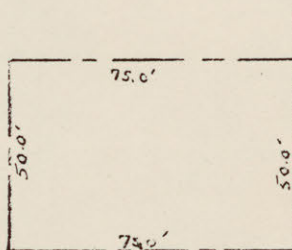
EW

Floor Plan



Scale: 1/20" = 1'

Plot Plan



CCTANCHE ST.

FIRST ST.

Scale: 1" = 50'

A WEST APPRAISAL

PHOTOGRAPHS



p.674/497

PROJECT: N.C. R-15
Block: 4 Parcel: 6