

Parcel Appraisal Report

sheet 1 of 3

Project Name Vacant Land Shore Drive Redevelopment Project Project No. N.C. R-15
 Parcel Address: Vacant lot on N. Washington Street (east side), Greenville, N. C.
 Owner: L. P. Wimberly Owner's Address: 408 S. Bloodworth Street, Raleigh, N. C.
 Title: Deed Book H-30 Page 543 Date of Deed 4-4-58 I.R.S. Stamps \$ none
 If Subject Property Sold Last 5 Yrs: unknown
 Actual Consideration (Terms, etc.): unknown

Verified by none Capital Improvements Since Sale? \$ none
 Current Zoning: See brochure Lot Dimensions: 180 ft. x 125 ft. plus 60 ft. x 132 ft. Land Area 30,420 sq. ft.
 Highest and Best Use to Which Property is Adaptable Residential or Playground
 Assessed Value: Land \$ 381.00 Imps. \$ none Total \$ 381.00
 Tax Rate \$ 1.38 City Special Assessments \$.66 of County Annual Tax \$ 12.53
\$1.91 County rate is school tax.
 Report Unlawful Usage or Violation of Codes and Ordinances: none

RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

- Value Indicated By Replacement Cost: \$ 3,060.00
- Value Indicated By Income (Actual or Estimated) none \$ - -
- Value Indicated By Market Comparisons: \$ 3,050.00

REMARKS: The appraiser feels that the market approach is more applicable.
This land is high enough to be developed.

PHOTO

SKETCH

none - vacant land

FINAL VALUE ESTIMATE: Land \$ 3,050.00 Imps. \$ none Total \$ 3,050.00

Date January 30, 1962
 Parcel No. Block 5, Lot 2

Appraiser D. G. Nichols
 Address Greenville, N. C.

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

Functions: vacant land Construction: _____ No. Stories: _____
 Rooms: _____ No. Baths: _____ Inside _____ Bldg. Area: Enclosed _____
 Outside _____ Porches _____
 Foundation _____ Heat _____ Elect. _____ Age _____ Condition _____
 If Remodeled When and How _____ Remaining Useful Life _____

VALUE INDICATED BY REPLACEMENT COST

Land: Size 60 ft. X 132 ft. @ \$ 15.00 per front foot \$ 900.00

Improvements:

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

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

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

Total Cost New All Improvements \$ _____

Depreciation:

Total _____ % \$ _____

Depreciated Value Improvements _____ \$ _____

Indicated Value _____ \$ 900.00

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

No. Units _____ @ \$ _____ /Unit \$ _____

No. Units _____ @ \$ _____ /Unit \$ _____

Total Rental Income \$ _____

Indicated Value \$ _____

How Calculated? _____

(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>22</u>	<u>\$ 250.00</u>	<u>Total Adjustments + \$650.00</u>	<u>\$ 900.00</u>
<u>23</u>	<u>\$ 500.00</u>	<u>Total Adjustments + \$400.00</u>	<u>\$ 900.00</u>
Indicated Value			<u>\$ 900.00</u>

Parcel No. Block 5 Lot 2 (part)

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

sheet 3 of 3

Vacant land

Functions: vacant land Construction: none No. Stories: _____

Rooms: _____ No. Baths: _____ Inside _____ Bldg. Area: Enclosed _____
Outside _____ Porches _____

Foundation _____ Heat _____ Elect. _____ Age _____ Condition _____

If Remodeled When and How _____ Remaining Useful Life _____

VALUE INDICATED BY REPLACEMENT COST

Land: Size 180 ft. X 125 ft. @ \$ 12.00 per front foot \$ 2,160.00

Improvements:

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

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

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

Total Cost New All Improvements \$ _____

Depreciation:

Total _____ % \$ _____

Depreciated Value Improvements \$ 2,160.00

Indicated Value \$ _____

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

No. Units @ \$ _____ /Unit \$ _____

No. Units @ \$ _____ /Unit \$ _____

Total Rental Income \$ _____

Indicated Value \$ _____

How Calculated? _____

(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>22</u>	<u>\$ 250.00</u>	<u>Total Adjustments + \$1,900.00</u>	<u>\$ 2,150.00</u>
<u>23</u>	<u>\$ 500.00</u>	<u>Total Adjustments + \$1,500.00</u>	<u>\$ 2,000.00</u>
Indicated Value			<u>\$ 2,150.00</u>

Parcel No. _____

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 5-2
Parcel Address: Vacant lot on N. Washington St. (East side), Greenville, North Carolina
Owner: L. P. Wimbuly Owner's Address: 408 S. Bloodworth St., Raleigh, N. C.
Title: Deed Book H-30 Page 543 Date of Deed 4-4-58 I.R.S. Stamps \$ None
If Subject Property Sold Last 5 Years:
Actual Consideration (Terms, etc.): Unknown
Verified by None Capital Improvements Since Sale? \$ None
Current Zoning: Commercial Street Improvements: Washington St., soil (50' right-of-way)
Assessed Value: Land \$ 381 Imps. \$ None Total \$ 381
Tax Rate \$ 3.71/\$100 Special Assessments \$ None Annual Tax \$ 14.14
Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable Public Lands

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: \$ 5,000
IMPS.: \$ 0
TOTAL: \$ 5,000

This appraisal is based upon the following condition: I have accepted the legal description furnished by you as correct.

Date June 26, 1964

Appraiser: W. Calvin Reynolds

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

Project No. N. C. R-15

Parcel No. 5-2

DESCRIPTION OF IMPROVEMENTS

Building Number					
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	<u>180'</u>	x	<u>125' + 60' X 132'</u>	Total Building Value \$	<u>0</u>
Land Area	<u>30,420</u>	sq. ft.	Other Building Improvements (Type and Value)		
Site Description	<u>Open and wooded vacant land</u>			<u>None</u>	
	<u>with rough rolling topography</u>				
	<u>+ 180' x 60' x \$ 20 + = \$ 5,000</u>				
Site Improvements (Type and Value)	<u>None</u>			VALUE INDICATED BY DEPRECIATED REPRODUCTION COST \$	

INCOME VALUE

Gross Annual Income

No. of Units None

Actual \$ Vacant

Economic \$

BASIS:

GROSS INCOME MULTIPLIER

COMPARABLES:

VALUE INDICATED BY INCOME \$

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>7</u>	<u>\$500</u>	<u>Smaller, greatly inferior</u>	<u>\$5,000</u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>

VALUE INDICATED BY COMPARABLES \$ 5,000

REMARKS

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

EW

BLOCK 5 - PARCEL 2



Block: 5 Parcel: 2 - Vacant

Property Owner: Laura P. Wimberly

Address of Owner: 408 South Bloodworth Street, Raleigh, North Carolina

Recordation of Title Conveyance: Book Page Reg. Pitt

Tax Data:

Appraised Value - Land: \$288.00 Imps.: Total: \$288.00

Assessed Value - Land: \$ 96.00 Imps.: Total: \$ 95.00

1963 Tax Levy - \$95.00 @ \$3.71 per \$100. = \$3.52

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: N/A

Rental Experience: N/A

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

Land Included: 30,420 sq. ft. @ \$0.035 per sq. ft.

Highest and Best Use: Residential





COST APPROACH TO VALUE

Frame Dwelling:

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

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

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

Concrete Block

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

Total Estimated Reproduction Cost New

Less: Accrued Depreciation

Estimated Effective Age _____ years

Estimated Remaining Economic Life _____ years

Total Estimated Accrued Depreciation (%)

Indicated Depreciated Value of Dwelling

Estimated Depreciated Value of:

1. Frame Detached Garage (_____ sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements

Add: Land Value By Comparison

1,050.00

Indicated Val. of Subj. Prop. by Cost Approach to Value

\$1,050.00



INCOME APPROACH

\$ _____ Per Mo. Rental X _____ GRM = \$ N/A

Comparative Rental Properties No. _____

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
18			X
19			X
7		X	

Ind. Value By Market Comparison \$ 1,050.00

CORRELATION

Indicated Value By Cost Approach \$ 1,050.00

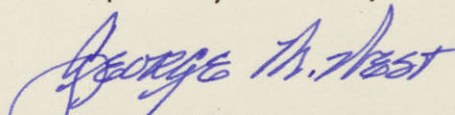
Indicated Value By Income Approach \$ N/A

Indicated Value By Market Approach \$ 1,050.00

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

ONE THOUSAND AND FIFTY DOLLARS-----\$1,050.00.

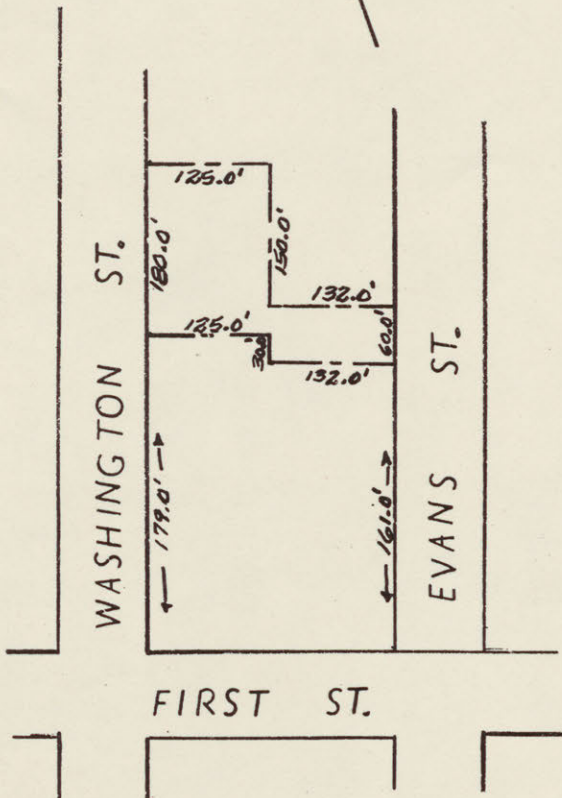
Respectfully submitted,


George M. West
Real Estate Appraiser

EW

Floor Plan

Plot Plan



PHOTOGRAPHS



pl674/500

Scale: 1" = 200'

A WEST APPRAISAL

PROJECT: N.C. R-15

Block: 5 Parcel: 2