

2nd Appraisal
by Reynolds

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project Parcel No. 5-4

Parcel Address: 110 North Washington Street, Greenville, N. C.

Owner: O'Comma Wilson and J. Wyche Owner's Address: Route 1, Box 38, Greenville, N.C.

Title: Deed Book 0-24 Page 598 Date of Deed 8/13/46 I.R.S. Stamps \$ 2.75

If Subject Property Sold Last 5 Years:

Actual Consideration (Terms, etc.): None

Verified by None Capital Improvements Since Sale? \$ None

Current Zoning: Business Street Improvements: Washington St., soil (50' right-of-way)

Assessed Value: Land \$ _____ Imps. \$ _____ Total \$ 155

Tax Rate \$ 2.66 Special Assessments \$ _____ Annual Tax \$ 4.12

Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING

pl674/50a



JUNE 1966

Highest And Best Use To Which Property Is Adaptable Public and business

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: \$ 2,290

IMPS.: \$ 0

TOTAL: \$ 2,290

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

Date June 29, 1966

Appraiser: W. Calvin Reynolds

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

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>110 N. Washington St.</u>				
Use	<u>House razed at time of inspection</u>				
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 44' x 65'

Land Area 2,860 sq. ft.

Site Description Above street grade 2', generally
level and open

x 2,860 x \$.80 = \$ 2,288

Site Improvements (Type and Value)
None

Total Building Value \$

Other Building Improvements (Type and Value)

VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST \$

INCOME VALUE

Gross Annual Income

No. of Units_____

Actual \$_____

Economic \$_____

BASIS:_____

GROSS INCOME MULTIPLIER_____

COMPARABLES:_____

VALUE INDICATED BY INCOME \$_____

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>1</u>	<u>\$1.07</u>	<u>Larger tract, triple frontage</u>	<u>\$.80/ sq.ft.</u>
_____	_____	<u>on paved streets, good location</u>	_____
_____	_____	<u>and topography</u>	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$.80 / sq.ft.

REMARKS

This small almost square lot on a soil street has good terrain. Its value is affected by its size and well-supported by the nearby established business areas. It could well be used as part of an assemblage for business purposes. Improvements value removed from Pitt County tax records in 1966.

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

CW

BLOCK 5 PARCEL 4





Block: 5 Parcel: 4 - 110 North Washington

Property Owner: O'Comma Wilson & Josephine Wyche

Address of Owner: Route 1, Box 38, City

Recordation of Title Conveyance: Book Page Reg. Pitt

Tax Data:

Appraised Value - Land: \$156.00 Imps.: \$3,483.00 Total: \$3,639.00

Assessed Value - Land: \$ 52.00 Imps.: \$1,161.00 Total: \$1,215.00

1963 Tax Levy - \$1,215.00 @ \$3.71 per \$100. = \$45.08

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$32.00 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: Washington Street, soil (50' right-of-way)

Land Included: 2,860 sq. ft. @ \$0.105 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential

Market Comparison Adjustments:

**Sale No. 11: \$2,500.00; Location - 5%; Size and Cond. + 10%; Date + 10%;
Indicated Value \$2,875.00.**

**Sale No. 17: \$1,250.00 each; Location + 50%; Size and Cond. + 50%; Date + 15%;
Indicated Value \$2,700.00.**

**Sale No. 20: \$3,000.00; Location - 5%; Size and Cond. - 10%; Date + 5%;
Indicated Value \$2,700.00.**



COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 888 Sq. Ft. @ \$ 6.00 sq. ft. \$5,328.00

Porches - 255 Sq. Ft. @ \$ 2.25 sq. ft. 574.00

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

2nd Floor - 527 sq. ft. @ \$4.25 2,240.00
Concrete Block

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

Total Estimated Reproduction Cost New \$8,142.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 5,699.00

Indicated Depreciated Value of Dwelling \$2,443.00

Estimated Depreciated Value of:

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

2. Storage Shed (120 sq. ft.) \$25.00

3.

Total - Other Improvements \$ 25.00

Estimated Depreciated Value of

All Improvements \$2,468.00

Add: Land Value By Comparison 300.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$2,768.00



INCOME APPROACH

\$ 32.00 Per Mo. Rental X 90 GRM = \$ 2,880.00

Comparative Rental Properties No. 16; 28; 35; 36

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 2,750.00

CORRELATION

Indicated Value By Cost Approach \$ 2,768.00

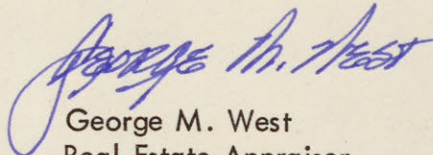
Indicated Value By Income Approach \$ 2,880.00

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 was allowed to inspect the property. It is my
opinion that the market value of this property, as of December 6, 1963 is:

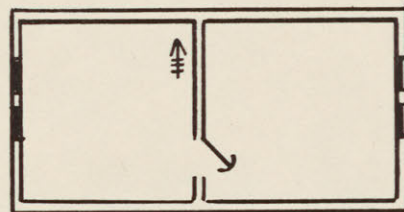
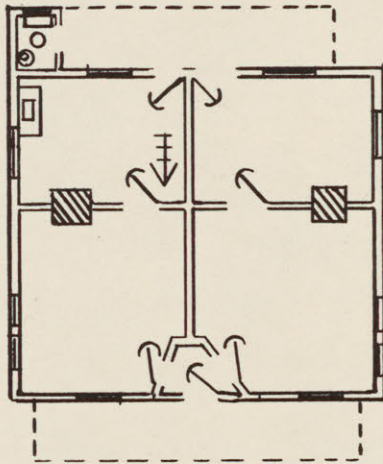
TWO THOUSAND EIGHT HUNDRED DOLLARS-----\$2,800.00.

Respectfully submitted,


George M. West
Real Estate Appraiser

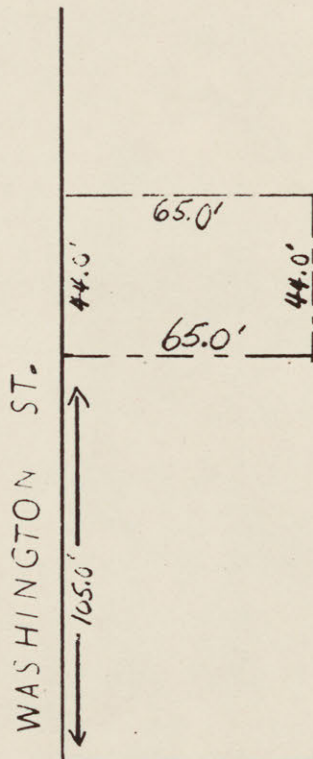
CW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



FIRST ST.

Scale: 1" = 50'

A WEST APPRAISAL

PHOTOGRAPHS



P674/504

PROJECT: N.C. R-15
Block: 5 Parcel: 4