

PARCEL APPRAISAL REPORT

2nd Appraisal
by Reynolds
Parcel#5-7

Project Name and No. Shore Drive Redevelopment Project Parcel No. 5-7

Parcel Address: 102 and 104 West First Street, Greenville, N. C.

Owner: Issac A. Artis Owner's Address: 102 Tyson St., Greenville, N.C.

Title: Deed Book Q-25 Page 489 Date of Deed 5/10/50 I.R.S. Stamps \$2.20

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

Verified by None Capital Improvements Since Sale? \$ None

Current Zoning: Commercial Street Improvements: Paved, curbs & gutters (50' right-of-way)

Assessed Value: Land \$ _____ Imps. \$ _____ Total \$ 2,435

Tax Rate \$ 2.66 Special Assessments \$ _____ Annual Tax \$ 64.77

Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential

PHOTOGRAPHS and DRAWING



P 6741520

Highest And Best Use To Which Property Is Adaptable Public and 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: \$ 9,600

IMPS.: \$ 0

TOTAL: \$ 9,600

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

Date June 16, 1966

Appraiser: W. Calvin Reynolds

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

Project No. N. C. R-15Parcel No. 5-7**DESCRIPTION OF IMPROVEMENTS**

Building Number	<u>104 W. First</u>	<u>102 W. First St.</u>			
Use	<u>Dwelling</u>	<u>Dwelling</u>			
Type Construction	<u>Frame</u>	<u>Frame</u>			
Condition	<u>Fair</u>	<u>Poor</u>			
Number of Rooms	<u>4</u>	<u>4</u>			
Plumbing:					
Lavatory	<u>1</u>	<u>1</u>			
Toilet	<u>1</u>	<u>1</u>			
Tub or Shower	<u>1</u>	<u>1</u>			
Kitchen Sink	<u>1</u>	<u>1</u>			
Hot Water					
Type Roof	<u>Gable-Metal</u>	<u>Gable-Metal</u>			
Type Heating	<u>None</u>	<u>None</u>			
Floor Area:					
Basement					
First	<u>843 sq.ft.</u>	<u>675 sq.ft.</u>			
Second					
Third					
Porches, etc.	<u>111 sq.ft.</u>	<u>115 sq.ft.</u>			
Year Built	<u>35 yrs (est)</u>	<u>40 yrs (est)</u>			
Future Economic Life	<u>0</u>	<u>0</u>			
Weekly					
Monthly Rental	<u>\$6.50</u>	<u>\$6.00</u>			
Utilities Included	<u>Water and</u>	<u>Water and</u>			
	<u>electricity</u>	<u>electricity</u>			
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement					
First	<u>\$ 4,637</u>	<u>\$ 3,713</u>			
Second					
Third					
Porches, etc.	<u>222</u>	<u>230</u>			
Reproduction Value	<u>4,859</u>	<u>3,943</u>			
Depreciation	<u>3,401</u>	<u>2,563</u>			
Depreciated Value	<u>\$ 1,458</u>	<u>\$ 1,380</u>			

L-shaped-78'x 161'x 61'x 795'
Land Size x 265' x 81'Total Building Value \$ 2,838Land Area 9,583 sq. ft.

Other Building Improvements (Type and Value)

Site Description High, level, wooded rearNone9,583 x \$ 1.00 = \$ 9,583

Site Improvements (Type and Value)

Concrete block retaining wall--\$50**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST**\$ 12,471

INCOME VALUE

Gross Annual Income

No. of Units 2

Actual \$ 650.00

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER 9 COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 5,850

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>1</u>	<u>\$1.07</u>	<u>Large tract--well-located</u>	<u>\$1.00 / sq.ft.</u>
_____	_____	<u>with frontage on three streets</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 1.00 / sq.ft.

REMARKS

This interior lot of good size but somewhat odd-shaped is well located for business usage. Across First Street is a well-defined business usage trend and accompanying established values. The terrain is above street grade but generally level and is not a disadvantage. The dwellings contribute no value toward the highest and best use.

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



JUNE 1966

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102 W 1st St

Show Drive Redevelop. Proj.
Deed Q25

5148

102 York St.