

PARCEL APPRAISAL REPORT

2nd Appraisal
by Reynolds
Parcel # 1-1

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 1-1
 Parcel Address: 100, 102, 104, 106, 108 N. Side St., & 403 E. First St., & 407 E. First St.,
Greenville, N. C.
 Owner: Margaret Tucker Thomas & Bruce Tucker Owner's Address: 525 Longmeadow Rd. Greenville, N. C.
Moye Will Book
 Title: Deed Book 3 Page 322 Date of Deed 1933 I.R.S. Stamps \$ None
 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: First St. adequate with curbs and gutters;
(50' right-of-way); Side St., soil (40' right-
of-way)
 Assessed Value: Land \$ _____ Imps. \$ _____ Total \$ 8,755
 Tax Rate \$ 2.66 Special Assessments \$ _____ Annual Tax \$ \$232.88
 Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential

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: \$ 47,900
 IMPS.: \$ -0-
 TOTAL: \$ 47,900

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

Date June 24, 1966

Appraiser: W. Calvin Reynolds

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

Project No. N. C. R-15

Parcel No. 1-1

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>100 N. Side St.</u>	<u>102 N. Side St.</u>	<u>104 N. Side St.</u>	<u>106 N. Side St.</u>	<u>108 N. Side St.</u>
Use	<u>Dwelling</u>	<u>Dwelling</u>	<u>Dwelling</u>	<u>Dwelling</u>	<u>Dwelling</u>
Type Construction	<u>Frame</u>	<u>Frame</u>	<u>Frame</u>	<u>Frame</u>	<u>Concrete Block</u>
Condition	<u>Poor</u>	<u>Poor</u>	<u>Poor</u>	<u>Poor</u>	<u>Fair</u>
Number of Rooms	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>	<u>2</u>
Plumbing:					
Lavatory	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Toilet	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Tub or Shower	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Kitchen Sink	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Hot Water	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Type Roof	<u>A-Metal</u>	<u>A-Metal</u>	<u>A-Metal</u>	<u>A-Metal</u>	<u>Flat, Built-up</u>
Type Heating	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>
Floor Area:					
Basement	<u>666 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>660 sq. ft.</u>
First	<u>666 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>660 sq. ft.</u>
Second	<u>666 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>660 sq. ft.</u>
Third	<u>666 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>751 sq. ft.</u>	<u>660 sq. ft.</u>
Porches, etc.	<u>100 sq. ft.</u>	<u>115 sq. ft.</u>	<u>115 sq. ft.</u>	<u>115 sq. ft.</u>	<u>-0-</u>
Year Built	<u>35 Yrs.</u>	<u>35 Yrs.</u>	<u>35 Yrs.</u>	<u>35 (Est.)</u>	<u>10 (Est.)</u>
Future Economic Life	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Weekly	<u>\$5/wk.</u>	<u>\$5/wk.</u>	<u>\$4/wk.</u>	<u>\$5/wk.</u>	<u>\$40 Monthly</u>
Monthly Rental	<u>\$5/wk.</u>	<u>\$5/wk.</u>	<u>\$4/wk.</u>	<u>\$5/wk.</u>	<u>\$40 Monthly</u>
Utilities Included	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>
Assessed Valuation	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>	<u>Water & Electricity</u>

REPRODUCTION VALUE

Reproduction Cost					
Basement	<u>\$3,330</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$2,640</u>
First	<u>\$3,330</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$2,640</u>
Second	<u>\$3,330</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$2,640</u>
Third	<u>\$3,330</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$3,755</u>	<u>\$2,640</u>
Porches, etc.	<u>125</u>	<u>175</u>	<u>175</u>	<u>175</u>	<u>175</u>
Reproduction Value	<u>\$3,455</u>	<u>\$3,930</u>	<u>\$3,930</u>	<u>\$3,930</u>	<u>\$2,640</u>
Depreciation	<u>2,420</u>	<u>2,750</u>	<u>2,750</u>	<u>2,750</u>	<u>1,060</u>
Depreciated Value	<u>\$1,035</u>	<u>\$1,180</u>	<u>\$1,180</u>	<u>\$1,180</u>	<u>\$1,580</u>

Land Size 394 x 474
176 x 490 Irregular

Total Building Value \$ 8,365

Land Area 126,040 sq. ft.

Other Building Improvements (Type and Value)

Site Description Rolling land above street grade
with corner location.

None

67,240 sq. ft. @ \$.10 = \$ 6,724
58,800 sq. ft. @ \$.70 = \$ 41,160 = \$ 47,884

Site Improvements (Type and Value)

Concrete steps from street to grade level - \$50.

VALUE INDICATED
 BY DEPRECIATED
 REPRODUCTION COST

\$ 56,299

INCOME VALUE

Gross Annual Income

No. of Units 7

Actual \$ 2,014

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER 8 COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 16,112

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
None available for improved sites.			
20	\$.03	Low land subject to flooding	\$.10/ sq. ft.
No comparables available for the better and higher land along First Street.			

VALUE INDICATED BY COMPARABLES \$.10 & \$.70 / Sq. ft.

REMARKS

The land area is considered in two portions for valuation. The northern most area along the Tar River and Town Branch is subject to occasional flooding, is bisected with utility easements, and is suitable for park and recreational uses whereas that portion at the corner of Side and First Streets is well suited for development into business and residential uses.

The high land value indicates misplaced improvements which in reality are an encumbrance to the land. The amount of value produced by the income will not support the cost approach.

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

Project No. N. C. R-15

Parcel No. 1-1

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>403 E. First St.</u>	<u>407 E. First St.</u>			
Use	<u>Dwelling</u>	<u>Dwelling</u>			
Type Construction	<u>Frame</u>	<u>Frame</u>			
Condition	<u>Poor</u>	<u>Poor</u>			
Number of Rooms	<u>3</u>	<u>3</u>			
Plumbing:					
Lavatory					
Toilet	<u>1</u>	<u>1</u>			
Tub or Shower					
Kitchen Sink	<u>1</u>	<u>1</u>			
Hot Water					
Type Roof	<u>A-Metal</u>	<u>Gable-Comp.</u>			
Type Heating	<u>None</u>	<u>None</u>			
Floor Area:					
Basement					
First	<u>666 sq. ft.</u>	<u>672 sq. ft.</u>			
Second					
Third					
Porches, etc.	<u>130 sq. ft.</u>	<u>28 sq. ft.</u>			
Year Built	<u>45 Yrs.</u>	<u>45 Yrs.</u>			
Future Economic Life	<u>-0-</u>	<u>-0-</u>			
Weekly Rental	<u>\$6/wk.</u>	<u>\$4.50/wk.</u>			
Utilities Included	<u>Water & Electricity</u>	<u>Water & Electricity</u>			
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement					
First	<u>\$3,330</u>	<u>\$3,360</u>			
Second					
Third					
Porches, etc.	<u>650</u>	<u>50</u>			
Reproduction Value	<u>\$3,980</u>	<u>\$3,410</u>			
Depreciation	<u>2,790</u>	<u>2,390</u>			
Depreciated Value	<u>\$1,190</u>	<u>\$1,020</u>			

Land Size _____ x _____ See Sheet #2

Land Area _____ sq. ft.

Site Description _____

_____ x _____ x \$ _____ = \$ _____

Site 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
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$_____

REMARKS

See Sheet #2.



JULY 1966

1 Shore Drive Redevelop. Project
Deed 3
525 Longmeadow Rd.

p674/371

8078

Parcel No. 1-1



JULY 1966

2 Shore Drive Redevelopment Project
Deed 3
525 Longmeadow Rd.

pb74/372

Parcel No. 1-1

8078



JULY 1966

³ Show Drive Redevelopment Project
Quad 3
525 Long Meadow Rd.

P 674/373

Parcel No. 1-1

8078



JULY 1966

4 Shore Drive Redevelopment Project
Deed 3

525 Long meadow Rd.

P074/374

Parcel No. 1-1

8078



JULY 1966

5 Shore Drive Redevelopment Project
Deed 3
525 Youngmeadow Rd.

P. 674/375
Parcel No. 1-1

8078



JULY 1966

6

p 674/376

Parcel No. 1-1

Shore Drive Redevelopment
Project Deed 3

807B

525 Longmeadow Rd.



JULY 1966

p 6741377

Parcel No. 1-1

Shore Drive Redevelopment Project
Deed 3

525 Longmeadow Rd.

807B

CW

BLOCK 1 - PARCEL 1





Block: 1 Parcel: 1 - 100, 102, 104, 106, & 108 North Side, 403, 407 East First

Property Owner: Margaret Tucker Thomas & Bruce T. Moye

Address of Owner: 525 Longmeadow Road

Recordation of Title Conveyance: Book Page Reg. Pitt

Tax Data:

Appraised Value - Land: \$2,161.00 Imps.: \$5,192.00 Total: \$7,355.00

Assessed Value - Land: \$ 720.00 Imps.: \$1,731.00 Total: \$2,450.00

1963 Tax Levy - \$2,450.00 @ \$3.71 per \$100. = \$90.89

Unlawful condition, use or occupancy found: None known

Special Assessments: None

Rental Value of Property: Economic estimated @ \$157.57 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: First Street adequate with curbs and gutters with 50' right-of-way.
Side Street soil (40' right-of-way)

Land Included: 126,040 sq. ft. @ \$0.04 sq. ft.

Land Comparables: 7; 18; 19; 21

Highest and Best Use: Rental Residential

Market Comparison Adjustments:

Sale No. 8 - \$800.00 - Location + 100% - Size and Cond. + 50% - Date + 15% -
Indicated Value \$2,120.00

Sale No. 9 - \$1,500.00 - Location + 20% - Size and Cond. + 10% - Date + 5% -
Indicated Value \$2,025.00

Sale No. 14 - \$2,667.00 - Location - 20% - Size and Cond. - 5% - Date 0 -
Indicated Value \$2,000.00



UNIT 1
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>1,092.0</u> Sq. Ft. @ \$ <u>6.00</u> sq. ft.	\$6,552.00
Porches	-	<u>84</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	168.00
	-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$6,720.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 4,704.00

Indicated Depreciated Value of Dwelling \$2,016.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$2,016.00

Add: Land Value By Comparison See Summ.

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



UNIT 2
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>691</u> Sq. Ft. @ \$ <u>6.00</u> sq. ft.	\$4,146.00
Porches	-	<u>96</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	192.00
	-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,338.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,037.00

Indicated Depreciated Value of Dwelling \$1,301.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,301.00

Add: Land Value By Comparison See Summ.

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



UNIT 3
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>618</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$3,708.00
Porches	-	<u>140</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	280.00
	-		Sq. Ft. @ \$	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,988.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70 %) 2,792.00

Indicated Depreciated Value of Dwelling \$1,196.00

Estimated Depreciated Value of:

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

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,196.00

Add: Land Value By Comparison See Summ.

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



UNIT 4

COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>721</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$4,326.00
Porches	-	<u>154</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	308.00
	-	_____	Sq. Ft. @ \$ _____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,634.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,244.00

Indicated Depreciated Value of Dwelling \$1,390.00

Estimated Depreciated Value of:

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

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,390.00

Add: Land Value By Comparison See Summ.

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



UNIT 5
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>724</u> Sq. Ft. @ \$ <u>6.00</u> sq. ft.	\$4,344.00
Porches	-	<u>132</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	264.00
	-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,608.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,226.00

Indicated Depreciated Value of Dwelling \$1,382.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements \$1,382.00

Estimated Depreciated Value of See Summ.

All Improvements

Add: Land Value By Comparison

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



UNIT 4

COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>704</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$4,224.00
Porches	-	<u>170</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	340.00
	-		Sq. Ft. @ \$	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,564.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,195.00

Indicated Depreciated Value of Dwelling \$1,369.00

Estimated Depreciated Value of:

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

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,369.00

Add: Land Value By Comparison See Summ.

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



UNIT 7

COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 735 Sq. Ft. @ \$ 7.00 sq. ft. \$5,145.00

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

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

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$5,145.00

Less: Accrued Depreciation

Estimated Effective Age 40 years

Estimated Remaining Economic Life 10 years

Total Estimated Accrued Depreciation (80%) 4,116.00

Indicated Depreciated Value of Dwelling \$1,029.00

Estimated Depreciated Value of:

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

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements

\$1,029.00

Add: Land Value By Comparison

See Summ.

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

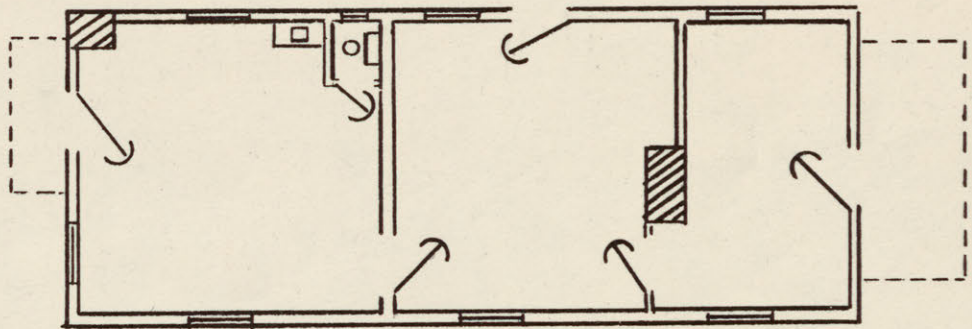


**SUMMARY OF VALUES
BLOCK 1 - PARCEL 1**

<u>Unit No.</u>	<u>Cost</u>	<u>Income</u>
1	\$2,016.00	
2	1,301.00	
3	1,196.00	
4	1,390.00	
5	1,382.00	
6	1,369.00	
7	<u>1,029.00</u>	
Total Improvements	\$9,683.00	
Add: Land Value	<u>5,000.00</u>	
Indicated Value of Property	\$14,683.00	
	Say	\$14,700.00
1		\$2,430.00
2		2,025.00
3		1,620.00
4		2,025.00
5		2,025.00
6		2,025.00
7		<u>2,025.00</u>
		\$14,175.00

EW

Floor Plan

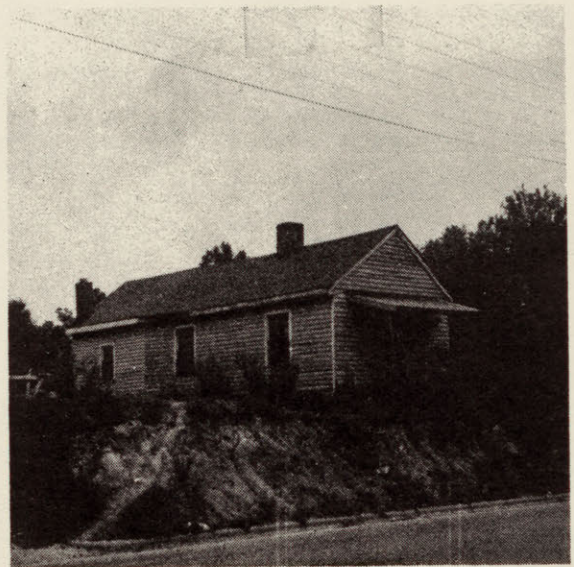
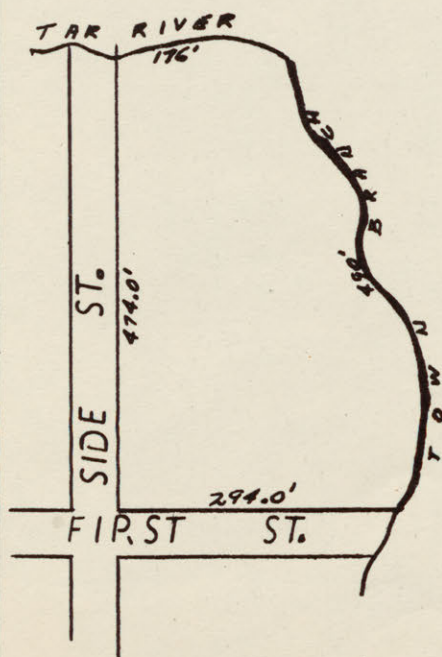


UNIT 1

Scale: 1" = 20'

Plot Plan

PHOTOGRAPHS



6674/378

Scale: 1" = 200'

A WEST APPRAISAL

PROJECT: N.C. R-15
Block: 1 Parcel: 1

CW

PHOTOGRAPHS



- UNIT 2
p674/379



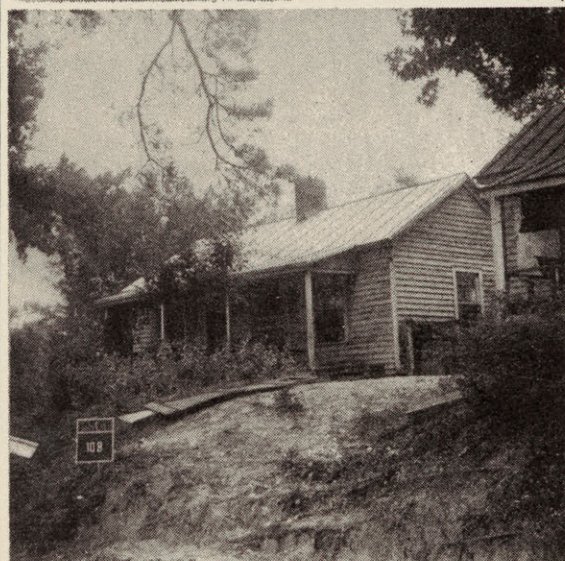
UNIT 3 ..
p674/380



- UNIT 4
p674/381



UNIT 5 -
p674/382



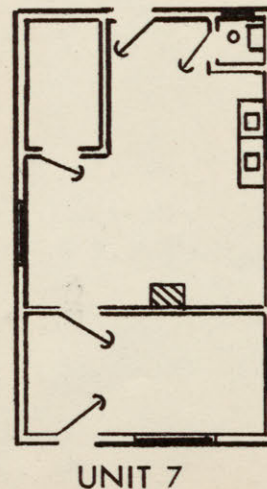
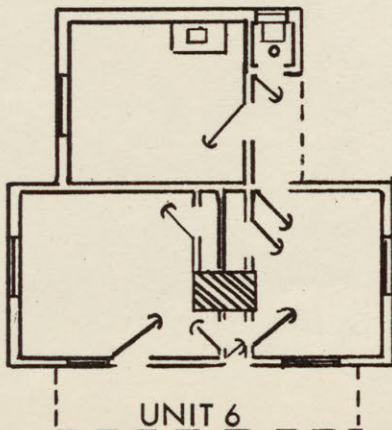
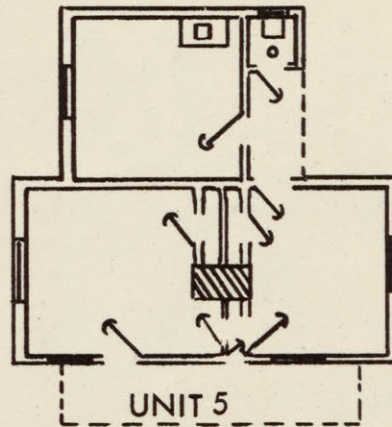
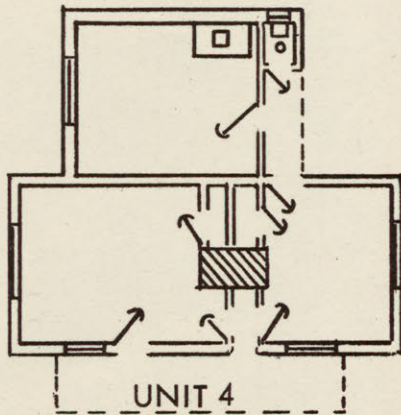
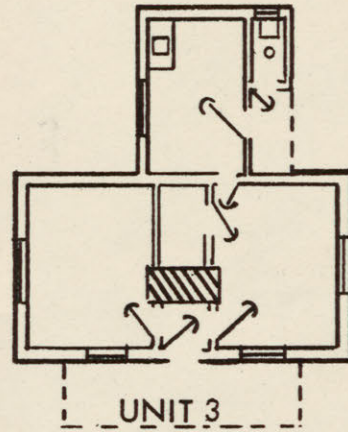
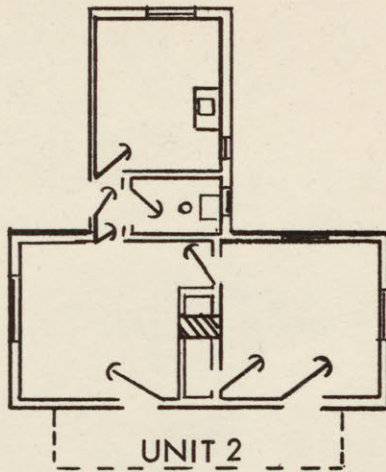
- UNIT 6
p674/383



UNIT 7 -
p674/384



FLOOR PLANS



Scale: 1" = 20'

A WEST APPRAISAL

BLOCK 1 PARCEL 1



INCOME APPROACH

\$ 157.50 Per Mo. Rental X 90 GRM = \$ 14,175.00

Comparative Rental Properties No. See Summ.

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
8 (1)	X		
9 (1)	X		
14		X	

Ind. Value By Market Comparison \$ 14,000.00

CORRELATION

Indicated Value By Cost Approach \$ 14,700.00

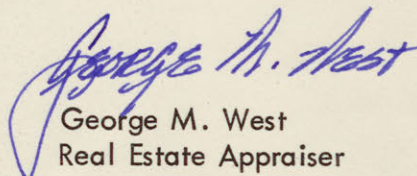
Indicated Value By Income Approach \$ 14,175.00

Indicated Value By Market Approach \$ 14,000.00

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:

FOURTEEN THOUSAND TWO HUNDRED AND FIFTY DOLLARS-----\$14,250.00.

Respectfully submitted,


George M. West
Real Estate Appraiser

Shore Drive Redevelopment Project
N. C. R-15



DEC 1961

100 N. Side Street

p 674/386



DEC 1961

102 N. Side Street

p 674/387



DEC 1961

104 N. Side Street

p 674/386



DEC 1961

106 N. Side Street

p 674/388

Shore Drive Redevelopment Project
N. C. R-15

p. 674/385

100 n. Side
Street)
100 n. Side
Shore Drive Redevelopment Project
Deed 3
525 Longmeadow Rd.

100 N. Side Street
p. 674/385

p. 674/387

102 n. Side
(102 n. Side Street)
Shore Drive Redevelopment
Project Deed 3
525 Longmeadow Rd.

102 N. Side Street
p. 674/387

p. 674/386

104 n. Side
(104 n. Side Street)
Shore Drive Redevelopment
Project Deed 3
525 Longmeadow Rd.

104 N. Side Street
p. 674/386

p. 674/388

106 n. Side
(106 n. Side Street)
Shore Drive Redevelopment
Project
Deed 3
525 Longmeadow Rd.

106 N. Side Street
p. 674/388

Shore Drive Redevelopment Project
N. C. R-15



DEC 1961

Oyster House
on Side Street

p674/389

403 E. 1st Street

missing



DEC 1961

407 E. 1st Street

p674/390

D. G. Nichols, Realtor
Greenville, North Carolina
Block 1, Lot 2

Shore Drive Redevelopment Project
N. C. R-15

p674/389

Oyster House on Side
Street

Shore Drive Redevelopment
Project Deed 3

525 Longmeadow Rd.

Oyster House
on Side Street

p674/389

403 E. 1st Street

missing

(407 E. 1st Street)

407 E. 1st

p674/390

Shore Drive Redevelopment
Project Deed 3

525 Longmeadow Rd.

407 E. 1st Street

p674/390

D. G. Nichols, Realtor
Greenville, North Carolina
Block 1, Lot 2

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 1-1
Parcel Address: 100, 102, 104, 106, 108 North Side Street & 403 E. First St. & 407 E. First St.,
Greenville, N. C.
Owner: Margaret Tucker Thomas & Bruce Tucker Owner's Address: 525 Longmeadow Rd, Greenville, N. C.
Moye Will Book
Title: Deed Book 3 Page 322 Date of Deed 1933 I.R.S. Stamps \$ None
If Subject Property Sold Last 5 Years: None
Actual Consideration (Terms, etc.): None
Verified by None Capital Improvements Since Sale? \$ None
First St. adequate with curbs & gutters with 50'
Current Zoning: Commercial Street Improvements: right of way; Side St., soil (40' right of way).
Assessed Value: Land \$ 720. Imps. \$ 1,731. Total \$ 2,451.
Tax Rate \$ 3.71/\$100. Special Assessments \$ None Annual Tax \$ 90.93
Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential.

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable Quasi-public

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: \$ 7,000.
IMPS.: \$ 9,000.
TOTAL: \$ 16,000.

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.

Parcel Appraisal Report

7 residences
Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
& 108
Parcel Address: 100, 102, 104, 106 N. Side St. & 403 E. 1st St. & 407 E. 1st Street
Owner: Margaret Tucker Thomas & Bruce Tucker Owner's Address: 525 Longmeadow Road, Greenville, N.C.
Title: Deed Book 3 Page 322 Date of Deed 1933 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: 460 ft. x 294 ft. Land Area 135,240 sq. ft.
Highest and Best Use to Which Property is Adaptable Residence
Assessed Value: Land \$ 720.00 Imps. \$ 1731.00 Total \$ 2451.00
Tax Rate 1.38 city Special Assessments \$.66 of county Annual Tax \$ 80.64
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)

1. Value Indicated By Replacement Cost: \$ 18,766.00
2. Value Indicated By Income (Actual or Estimated) \$ 16,750.00
3. Value Indicated By Market Comparisons: \$ 17,600.00

REMARKS: The appraiser feels that the market approach is more applicable.

Notice that this is a big piece of land.

PHOTO

See Photo Page

SKETCH

See Attached Sketch

FINAL VALUE ESTIMATE: Land \$ 9,400.00 Imps. \$ 8,200.00 Total \$ 17,600.00

Date December 8, 1961

Appraiser D. G. Nichols

D. G. Nichols, Realtor

Parcel No. Block 1, Lot 2

Address Greenville, N. C.

176'

Rock 1, LOT 2

474'

490'

294'

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

100 N. Side Street
Functions: Residence Construction: frame sheet 2 of 8
No. Stories: 1
Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 666 sq. ft.
Outside Porches 100 sq. ft.
Foundation Brick piers Heat space Elect. yes Age 35 yrs. Condition fair
If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 60 ft. X 294 @ \$ 17.00 per front foot \$ 1,020.00

Improvements:

Improvement Costs: 706 sq. ft. @ \$ 6.50 /sq. ft. \$ 4,589.00

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

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

Total Cost New All Improvements \$ 4,589.00

Depreciation:

Total 70 % \$ 3,212.00

Depreciated Value Improvements \$ 1,377.00

Indicate Value \$ 2,397.00

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

No. Units 1 @ \$ 5.00 /Unit \$ 260.00

No. Units @ \$ /Unit \$

Total Rental Income \$ 260.00

Indicated Value \$ 2,340.00

How Calculated? Gross Annual Multiplier 9

(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>2</u>	<u>\$ 3,000.00</u>	<u>Total Adjustments - \$700.00</u>	<u>\$ 2,300.00</u>
<u>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$1,250.00</u>	<u>\$ 2,250.00</u>
Indicated Value			<u>\$ 2,300.00</u>

Parcel No. Block 1, Lot 2

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

102 N. Side Street sheet 3 of 8
Functions: Residential Construction: Frame No. Stories: 1
Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 751 sq. ft.
Outside _____ Porches 115 sq. ft.
Foundation Brick Piers Heat _____ Space _____ Elect. yes Age 35 yrs. Condition fair
If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 45 ft. X 294 ft. @ \$ 17.00 per front foot \$ 765.00

Improvements:

Improvement Costs: 808 sq. ft. @ \$ 6.50 /sq. ft. \$ 5,252.00

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

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

Total Cost New All Improvements \$ 5,252.00

Depreciation:

Total 70 % \$ 3,676.00

Depreciated Value Improvements \$ 1,576.00

Indicate Value \$ 2,341.00

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

No. Units 1 @ \$ 5.00 /Unit \$ 260.00

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

Total Rental Income \$ 260.00

Indicated Value \$ 2,340.00

How Calculated? Gross Annual Multiplier 9

(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>2</u>	<u>\$ 3,000.00</u>	<u>Total Adjustments - \$700.00</u>	<u>\$ 2,300.00</u>
<u>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$1,300.00</u>	<u>\$ 2,300.00</u>
Indicated Value			<u>\$ 2,300.00</u>

Parcel No. Block 1, Lot 2

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

104 N. Side Street

sheet 4 of 8

Functions: Residential Construction: frame No. Stories: 1

Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 751 sq. ft.
Outside Porches 115 sq. ft.

Foundation Brick piers Heat space Elect. yes Age 35 yrs. Condition fair

If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 45 ft. X 294 @ \$ 15.00 per front foot \$ 675.00

Improvements:

Improvement Costs: 808 sq. ft. @ \$ 6.50 /sq. ft. \$ 5,252.00

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

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

Total Cost New All Improvements \$ 5,252.00

Depreciation:

Total 70 % \$ 3,676.00

Depreciated Value Improvements \$ 1,576.00

Indicate Value \$ 2,251.00

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

No. Units 1 @ \$ 5.00 /Unit \$ 260.00

No. Units @ \$ /Unit \$

Total Rental Income \$ 260.00

Indicated Value \$ 2,340.00

How Calculated? Gross Annual Multiplier 9

(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>2</u>	<u>\$ 3,000.00</u>	<u>Total Adjustments - \$700.00</u>	<u>\$ 2,300.00</u>
<u>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$1,300.00</u>	<u>\$ 2,300.00</u>
Indicated Value			<u>\$ 2,300.00</u>

Parcel No. Block 1, Lot 2

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

106 N. Side Street

sheet 5 of 8

Functions: Residence Construction: frame No. Stories: 1
Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 751 sq. ft.
Outside Porches 115 sq. ft.
Foundation Brick piers Heat space Elect. yes Age 35yrs. Condition fair
(estimated)
If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 120 ft. X 261 ft. @ \$ 12.00 per front foot \$ 1,440.00

Improvements:

Improvement Costs: 808 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,848.00

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

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

Total Cost New All Improvements \$ 4,848.00

Depreciation:

Total 70 % \$ 3,393.00

Depreciated Value Improvements \$ 1,455.00

Indicate Value \$ 2,895.00

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

No. Units 1 @ \$ 5.00 /Unit \$ 260.00
(actual)

No. Units @ \$ /Unit \$

Total Rental Income \$ 260.00

Indicated Value \$ 2,080.00

How Calculated? Gross Annual Multiplier 8

(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>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$500.00	\$ <u>2,500.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$1,400.00	\$ <u>2,400.00</u>
Indicated Value			\$ <u> </u>

Parcel No. Block 1, Lot 2

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

108 N. Side Street

sheet 6 of 8

Functions: Business Construction: Concrete block No. Stories: 1
Rooms: 1 No. Baths: 1 Inside yes Bldg. Area: Enclosed 660 sq. ft.
Outside _____ Porches _____
Foundation cement Heat space Elect. yes Age 10 Condition good
If Remodeled When and How none (estimated) 40 yrs.
Remaining Useful Life _____

VALUE INDICATED BY REPLACEMENT COST

Land: Size 200 X 261 @ \$ 8.00 per front foot \$ 1,600.00

Improvements:

Improvement Costs: 660 sq. ft. @ \$ 4.00 /sq. ft. \$ 2,640.00

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

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

Total Cost New All Improvements \$ _____

Depreciation:

Total 20 % \$ 528.00

Depreciated Value Improvements \$ 2,112.00

Indicate Value \$ 3,712.00

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

No. Units 1 @ \$ 40.00 /Unit \$ 480.00

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

Total Rental Income \$ 480.00

Indicated Value \$ 3,360.00

How Calculated? Gross Annual Multiplier 7

(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>8</u>	\$ <u>4,000.00</u>	<u>Total Adjustments - \$500.00</u>	\$ <u>3,500.00</u>
_____	\$ _____	_____	\$ _____
Indicated Value			\$ <u>3,500.00</u>

Parcel No. Block 1, Lot 2

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

403 E. 1st St.

sheet 7 of 8

Functions: Residence Construction: Frame No. Stories: 1
Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 666 sq. ft.
Outside Porches 130 sq. ft.
Foundation Brick Piers Heat space Elect. yes Age 45 yrs. Condition fair
If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 100 ft. X 105 ft. @ \$ 20.00 per front foot \$ 2,000.00

Improvements:

Improvement Costs: 731 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,386.00

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

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

Total Cost New All Improvements \$ 4,386.00

Depreciation:

Total 80 % \$ 3,508.00

Depreciated Value Improvements \$ 878.00

Indicate Value \$ 2,878.00

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

No. Units 1 @ \$ 6.00 /Unit \$ 312.00

No. Units @ \$ /Unit \$

Total Rental Income \$ 312.00

Indicated Value \$ 2,184.00

How Calculated? Gross Annual Multiplier 7

(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>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$ <u>500.00</u>	\$ <u>2,500.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>1,400.00</u>	\$ <u>2,400.00</u>
Indicated Value			\$ <u>2,500.00</u>

Parcel No. Block 1, Lot 2

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

407 E. 1st S^T.

sheet 8 of 8

Functions: Residential Construction: frame No. Stories: 1
Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 672 sq. ft.
Outside Porches 28 sq. ft.
Foundation Brick piers Heat space Elect. yes Age 45yrs. Condition poor
(estimated)
If Remodeled When and How none Remaining Useful Life 5 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 94 ft. X 110 ft. @ \$ 20.00 per front foot \$ 1,880.00

Improvements:

Improvement Costs: 686 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,116.00

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

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

Total Cost New All Improvements \$ 4,116.00

Depreciation:

Total 90 % \$ 3,704.00

Depreciated Value Improvements \$ 412.00

Indicate Value \$ 2,292.00

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

No. Units 1 @ \$ 4.50 /Unit \$ 234.00

No. Units @ \$ /Unit \$

Total Rental Income \$ 234.00

Indicated Value \$ 2,106.00

How Calculated? Gross Annual Multiplier 9

(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>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$700.00	\$ <u>2,300.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$1,100.00	\$ <u>2,100.00</u>
Indicated Value			\$ <u>2,200.00</u>

Parcel No. Block 1, Lot 2



1-1

108 N. Side

p. 674/391

Short Drive Redevelopment
Project
Deed 3

525 Longmeadow Rd.



1-1

106 N. Side

p. 674/392

Shore Drive Redevelopment
Project
DEED 3

525 Larkmeadow Rd.



1-1

104 N. Side p. 674/393

Shore Drive Redevelopment
Project

Deed 3

525 Longmeadow Rd.



1-1

102 N Side p674/394

Short Drive Redevelopment
Project
Deed 3

525 Longmeadow Rd.



1-1

100 N. Side

p674/395

Short Drive Redevelopment
Project

Deed 3

525 Longmeadow Rd.



DEC 1961

p674/396

4035-1st.

Shore Drive ~~Re~~develop.
Project

Deed 3
525 Longmeadow Rd.



1-1

403 East First
p67/397

Short Drive Redevelopment
Project

Deed 3

525 Longmeadow Rd.



1-1

p6741398

407 East First

SHORE DRIVE REDEVELOPMENT
Project Deed 3

525
Longmeadow Rd.