

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15

Parcel Address: 107 N. Washington Street, Greenville, N. C.

Owner: Bettie Outterbridge Owner's Address: 107 N. Washington St.

Title: Deed Book X-15 Page 225 Date of Deed 6-17-26 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs: _____

Actual Consideration (Terms, etc.): none

Verified by none Capital Improvements Since Sale? \$3,000 built new home

Current Zoning: See brochure Lot Dimensions: 25 x 107 Land Area ²⁶⁷⁵ ~~2925~~ sq. ft.

Highest and Best Use to Which Property is Adaptable residential

Assessed Value: Land \$ 36.00 Imps. \$ 1,035.00 Total \$ 1,071.00

Tax Rate \$ 1.38 City 1.91 County Special Assessments \$.66 of County Annual Tax \$ 35.24
rate is school tax.

Report Unlawful Usage or Violation of Codes and Ordinances: none

RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

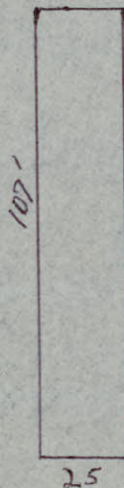
- 1. Value Indicated By Replacement Cost: \$3,295.00
- 2. Value Indicated By Income (Actual or Estimated) \$3,370.00
- 3. Value Indicated By Market Comparisons: \$3,200.00

REMARKS: The appraiser used the market approach as he feels it is more applicable.
this house is in good condition but is on a low lot.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 300.00 Imps. \$ 2,900.00 Total \$ 3,200.00

Date December 12, 1961

Appraiser D. G. Nichols

Parcel No. Block 6, Lot 7

Address D. G. Nichols, Realtor
Greenville, North Carolina

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Current Zoning: See brochure Lot Dimensions: 25 x 107 Land Area 2675 ~~2925~~ sq. ft.

Highest and Best Use to Which Property is Adaptable residential

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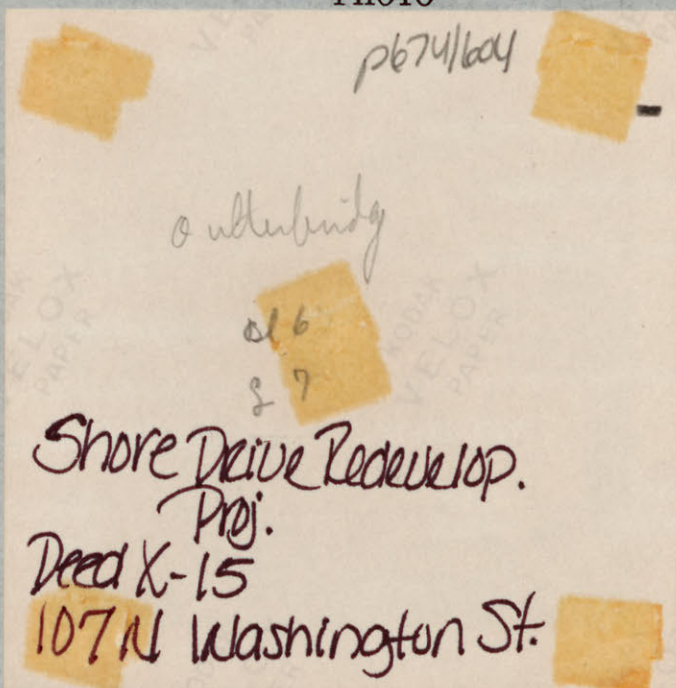
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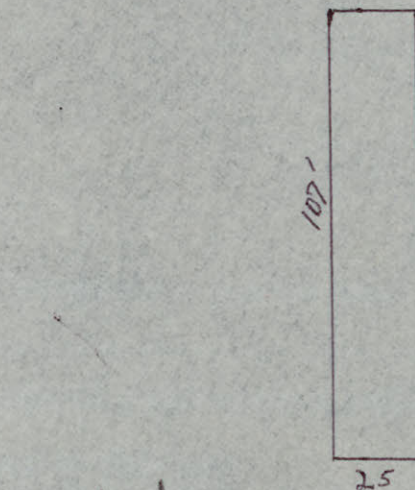
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Date December 12, 1961 Appraiser D. G. Nichols

Parcel No. Block 6, Lot 7 Address Greenville, North Carolina

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

Functions: Residence Construction: frame No. Stories: 1
 Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 576 sq. ft.
 Outside _____ Porches none
 Foundation Solid concrete blocks Heat space Elect. yes Age 4 yrs. *Est actual* Condition good
 If Remodeled When and How none Remaining Useful Life 45 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 25 ft. X 107 ft. @ \$ 12.00 per front foot \$ 300.00

Improvements:

Replacement Costs: 576 sq. ft. @ \$ 6.50 /sq. ft. \$ 3,744.00

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

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

Total Cost New All Improvements \$ _____

Depreciation:

Total 20 % \$ 749.00

Depreciated Value Improvements \$ 2,995.00

Indicated Value \$ 3,295.00

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

No. Units 1 @ \$ 7.00 /Unit Weekly Est \$ 364.00

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

Total Rental Income \$ 364.00

Indicated Value \$ 3,370.00

How Calculated? Gross Annual Multiplier 9.26

(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 - \$300.00</u>	<u>\$ 3,200.00</u>
<u>2</u>	<u>\$ 3,000.00</u>	<u>Total Adjustments - - none</u>	<u>\$ 3,000.00</u>
Indicated Value			<u>\$ 3,100.00</u>

Parcel No. Block 6, Lot 7

GW

BLOCK 6 - PARCEL 7





Block: 6 Parcel: 7 - 107 North Washington

Property Owner: Bettie Dutterbridge

Address of Owner: 107 North Washington

Recordation of Title Conveyance: Book: Page: Reg. Pitt

Tax Data:

Appraised Value - Land: \$108.00 Imps.: \$3,003.00 Total: \$3,111.00

Assessed Value - Land: \$ 36.00 Imps.: \$1,001.00 Total: \$1,035.00

1963 Tax Levy - \$1,035.00 @ \$3.71 per \$100. = \$38.40

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$28.00 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: 2,675 sq. ft. @ \$0.075 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%; Cond. and Size + 5%; Date + 10%;
Indicated Value \$2,750.00.**

**Sale No. 13: \$5,000.00; Location - 20%; Size and Cond. - 25%; Date 0;
Indicated Value \$2,750.00.**

**Sale No. 17: \$1,250.00 each; Location + 50%; Size and Cond. + 40%; Date + 10%;
Indicated Value \$2,500.00.**



COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>512</u>	Sq. Ft. @ \$ <u>6.25</u>	sq. ft.	\$3,200.00
Porches	-	<u>30</u>	Sq. Ft. @ \$ <u>1.75</u>	sq. ft.	52.00
	-	_____	Sq. Ft. @ \$ _____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,252.00

Less: Accrued Depreciation

Estimated Effective Age 10 years

Estimated Remaining Economic Life 40 years

Total Estimated Accrued Depreciation (20%) 650.00

Indicated Depreciated Value of Dwelling \$2,602.00

Estimated Depreciated Value of:

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

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$2,602.00

Add: Land Value By Comparison 200.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$2,802.00

Say \$2,800.00



INCOME APPROACH

\$ 28.00 Per Mo. Rental X 100 GRM = \$ 2,800.00

Comparative Rental Properties No. 10, 11, 12, 13

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 2,750.00

CORRELATION

Indicated Value By Cost Approach \$ 2,800.00

Indicated Value By Income Approach \$ 2,800.00

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:

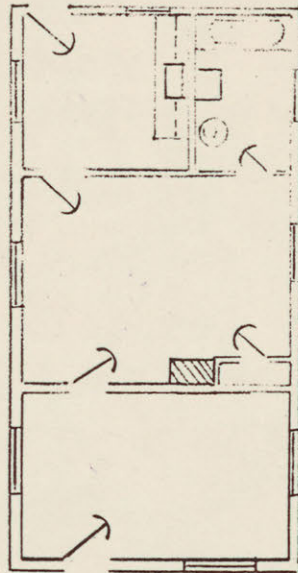
TWO THOUSAND EIGHT HUNDRED DOLLARS-----\$2,800.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

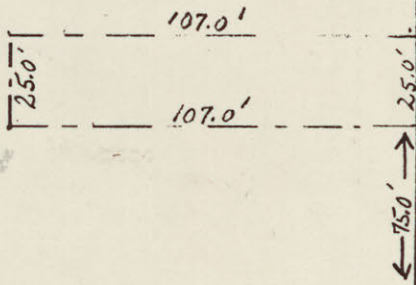
GW

Floor Plan



Scale: 3/32" = 1'

Plot Plan



WASHINGTON ST.

FIRST ST.

Scale: 1" = 50'

PHOTOGRAPHS



p674/603

PROJECT: N.C. R-15
Block: 6 Parcel: 7