

Parcel Appraisal Report

Parcel # 6-11

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
 Parcel Address: #5 Greene St. Alley, Greenville, N. C.
 Owner: J. B. Smith, Jr. Owner's Address: 202 N. Library St., Greenville, N.C.
 Title: Deed Book T-31 Page 107 Date of Deed May 25, 1960 I.R.S. Stamps \$ 1.10
 If Subject Property Sold Last 5 Yrs:
 Actual Consideration (Terms, etc.): \$800 (Land only)
 Verified by deed Capital Improvements Since Sale? \$ placed house on lot.
 Current Zoning: See brochure Lot Dimensions: 60 ft. x 109 ft. Land Area 6,540 sq. ft.
 Highest and Best Use to Which Property is Adaptable Residential
 Assessed Value: Land \$ 88.00 Imps. \$ 850.00 Total \$ 938.00
 Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 30.86
\$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)

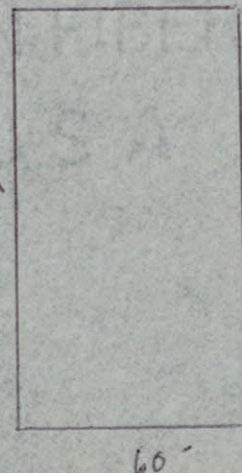
1. Value Indicated By Replacement Cost: \$ 3,114.00
2. Value Indicated By Income (Actual or Estimated) \$ 3,072.00
3. Value Indicated By Market Comparisons: \$ 3,100.00

REMARKS: The appraiser feels that the market approach is more reliable but
is well supported by the cost and income.

PHOTO



SKETCH



P. 674/678

FINAL VALUE ESTIMATE: Land \$ 600.00 Imps. \$ 2,500.00 Total \$ 3,100.00

Date January 23, 1962

Appraiser

D. G. Nichols

Parcel No. Block 6, Lot 11

Address

D. G. Nichols, Realtor
Greenville, N. C.

Parcel Appraisal Report

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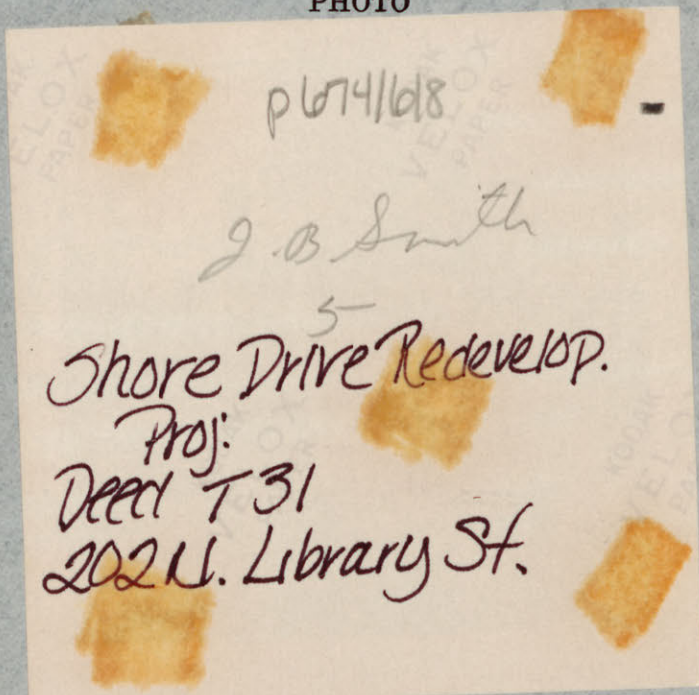
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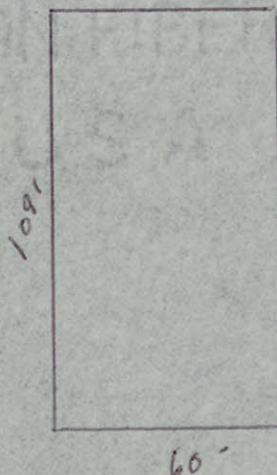
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PHOTO



SKETCH



p. 674/618

FINAL VALUE ESTIMATE: Land \$ 600.00 Imps. \$ 2,500.00 Total \$ 3,100.00

Date January 23, 1962

Parcel No. Block 6, Lot 11

Appraiser D. G. Nichols

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

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

#5 Greene St. Alley

Functions: Residential Construction: frame No. Stories: 1
Rooms: 5 No. Baths: 1 Inside yes Bldg. Area: Enclosed 1,222 sq. ft.
Outside yes Porches 215 sq. ft.
Foundation brick piers Heat space Elect. yes Age 40 yrs. Condition poor
(estimated)
If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 60 ft. X 109 ft. @ \$ 10.00 per front foot \$ 600.00

Improvements:

Replacement Costs: 1330 sq. ft. @ \$ 7.00 /sq. ft. \$ 9,310.00

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

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

Total Cost New All Improvements \$9,310.00

Depreciation:

Total 73 % \$ 6,796.00

Depreciated Value Improvements \$2,514.00

Indicated Value \$3,114.00

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

No. Units 1 @ \$ 32.00 /Unit (month) \$
(actual)

No. Units @ \$ /Unit \$

Total Rental Income \$ 384.00 yearly

Indicated Value \$ 3,072.00

How Calculated? Gross Annual Multiplier 8

(If net income capitalized show calculations on separate sheet.)

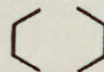
VALUE INDICATED BY RECENT SALES OR COMPARABLE PROPERTIES

Sale Number	Sales Price	Adjustments for Sale Date, Location, condition, utility	Indicate Value of Subject
<u>7</u>	<u>\$3,500.00</u>	<u>Total Adjustments - \$400.00</u>	<u>\$ 3,100.00</u>
<u>14</u>	<u>\$ 5,500.00</u>	<u>Total Adjustments - \$2,500.00</u>	<u>\$ 3,000.00</u>
Indicated Value			<u>\$ 3,100.00</u>

Parcel No. Block 6, Lot 11

EW

BLOCK 6 - PARCEL 11





Block: 6 Parcel: 11 - #5 Greene St. Alley

Property Owner: J. B. Smith, Jr.

Address of Owner: 202 North Library

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

Tax Data:

Appraised Value - Land: \$264.00 Imps.: \$2,552.00 Total: \$2,816.00

Assessed Value - Land: \$ 88.00 Imps.: \$ 850.00 Total: \$ 940.00

1963 Tax Levy - \$940.00 @ \$3.71 per \$100. = \$34.87

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic Estimated \$27.00 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: Greene Street Alley, soil (right-of-way unknown)

Land Included: 6,540 sq. ft. @ \$0.07 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Rental Residential

Market Comparison Adjustments:

**Sale No. 17: \$1,250.00 each; Location - 5%; Size and Cond. + 75%; Date + 15%;
Indicated Value \$2,300.00.**

**Sale No. 20: \$3,000.00; Location + 20%; Size and Cond. - 40%; Date + 5%;
Indicated Value \$2,550.00.**

**Sale No. 14: \$2,667.00 each; Location - 10%; Size and Cond. 0; Date 0;
Indicated Value \$2,400.00.**



COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 1,056 Sq. Ft. @ \$ 6.00 sq. ft. \$ 6,336.00

Porches - 212 Sq. Ft. @ \$ 2.50 sq. ft. 530.00

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

2nd Floor - 860 sq. ft. @ \$4.00 sq. ft. 3,440.00

~~Concrete Block~~

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

Total Estimated Reproduction Cost New 10,306.00

Less: Accrued Depreciation

Estimated Effective Age 40 years

Estimated Remaining Economic Life 10 years

Total Estimated Accrued Depreciation (80%) 8,245.00

Indicated Depreciated Value of Dwelling 2,061.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements 2,061.00

Add: Land Value By Comparison 450.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$2,511.00

Say \$2,500.00



INCOME APPROACH

\$ 27.00 Per Mo. Rental X 90 GRM = \$ 2,430.00

Comparative Rental Properties No. 1; 19; 37; 38

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
17		X	
20			X
14		X	

Ind. Value By Market Comparison \$ 2,500.00

CORRELATION

Indicated Value By Cost Approach \$ 2,500.00

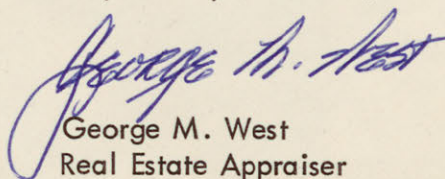
Indicated Value By Income Approach \$ 2,430.00

Indicated Value By Market Approach \$ 2,500.00

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:

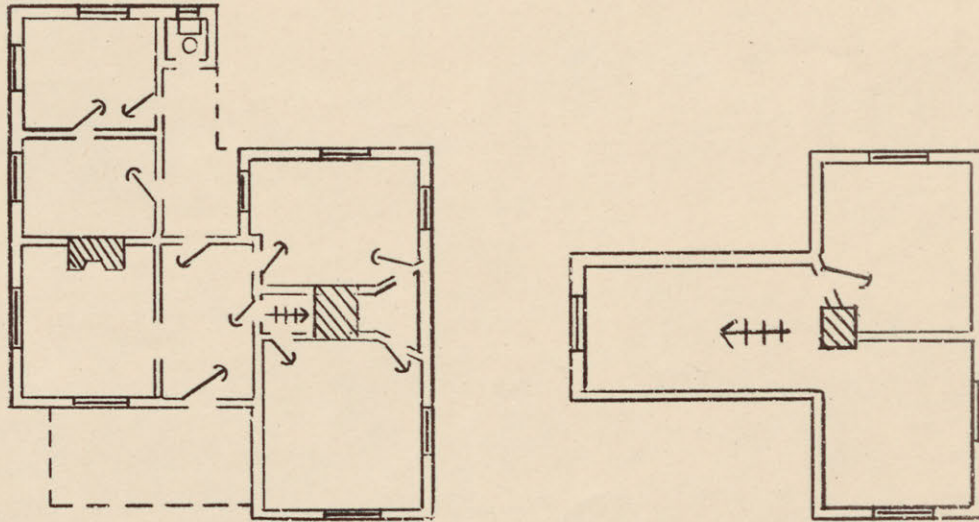
TWO THOUSAND FIVE HUNDRED DOLLARS-----\$2,500.00.

Respectfully submitted,


George M. West
Real Estate Appraiser

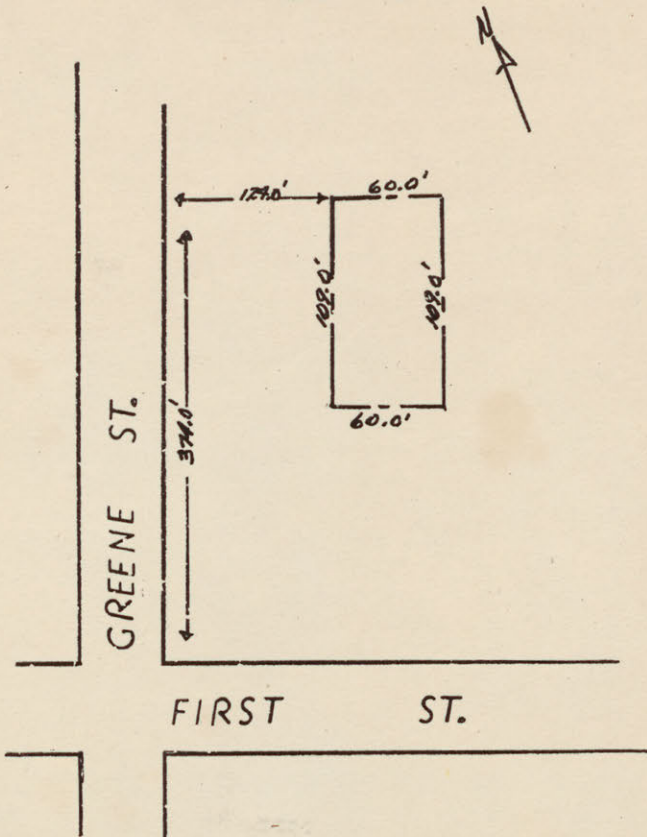
EW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



Scale: 1" = 100'

A WEST APPRAISAL

PHOTOGRAPHS



P674619

PROJECT: N.C. R-15
Block: 6 Parcel: 11