

Parcel Appraisal Report

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

Parcel Address: 308 W. 1st Street, Greenville, N. C.

Owner: Staton Clark Owner's Address: unknown

Title: Deed Book B-10 Page 501 Date of Deed 7-18-12 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs:

Actual Consideration (Terms, etc.): unknown

Verified by See brochure Capital Improvements Since Sale? \$ unknown

Current Zoning: See brochure Lot Dimensions: 50 ft. x 165 ft. Land Area 8,250 sq. ft.

Highest and Best Use to Which Property is Adaptable residential

Assessed Value: Land \$ 141.00 Imps. \$ 537.00 Total \$ 678.00

Tax Rate \$ 1.38 City Special Assessments \$.66 of County Annual Tax \$ 22.31
Tax Rate \$ 1.91 County rate is school tax.

Report Unlawful Usage or Violation of Codes and Ordinances: none

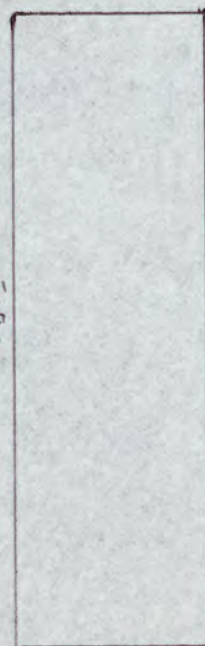
RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

1. Value Indicated By Replacement Cost: \$ 3,181.00
2. Value Indicated By Income (Actual or Estimated) \$ 3,120.00
3. Value Indicated By Market Comparisons: \$ 3,175.00

REMARKS: Since rent was estimated and the dwelling is old the appriaser places
most reliance upon the market approach but feels that the cost and
income well support that indicated by the market.

PHOTO

SKETCH



FINAL VALUE ESTIMATE: Land \$ 750.00 Imps. \$ 2,425.00 Total \$ 3,175.00

Date January 16, 1962

Appraiser D. G. Nichols

Parcel No. Block 7, Lot 7

Address

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



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308 W. 1st
(308 W. 1st Street) P674/638

Shore Drive
Redevelopment Project
Deed B10

Block 7
Lot 7

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

Functions: Residential Construction: frame No. Stories: 1
Rooms: 5 No. Baths: 1 Inside yes Bldg. Area: Enclosed 918 sq. ft.
Outside Porches 354 sq. ft.
Foundation Brick piers Heat space Elect. yes Age 35 yrs. Condition fair
estimated
If Remodeled When and How unknown Remaining Useful Life 20 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 50 ft. X 165 ft. @ \$ 15.00 per front foot \$ 750.00

Improvements:

Replacement Costs: 1,095 sq. ft. @ \$ 6.00 /sq. ft. \$ 6,570.00

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

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

Total Cost New All Improvements \$ 6,570.00

Depreciation:

Total 63 % \$ 4,139.00

Depreciated Value Improvements \$ 2,431.00

Indicated Value \$ 3,181.00

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

No. Units 1 @ \$ 6.00 /Unit (week) \$ 312.00 yearly
(estimated)

No. Units @ \$ /Unit \$

Total Rental Income \$ 312.00 yearly

Indicated Value \$ 3,120.00

How Calculated? Gross Annual Multiplier 10

(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 + \$200.00</u>	<u>\$ 3,200.00</u>
<u>7</u>	<u>\$ 3,500.00</u>	<u>Total Adjustments - \$350.00</u>	<u>\$ 3,150.00</u>
Indicated Value			<u>\$ 3,175.00</u>

Parcel No. Block 7, Lot 7

CW

BLOCK 7 - PARCEL 7



Block: 7 Parcel: 7 - 308 West First

Property Owner: Staton & Alvania Clark or Heirs

Address of Owner: 308 West First Street

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

Tax Data:

Appraised Value - Land: \$424.00 Imps.: \$1,611.00 Total: \$2,035.00

Assessed Value - Land: \$141.00 Imps.: \$ 537.00 Total: \$ 680.00

1963 Tax Levy - \$680.00 @ \$3.71 per \$100. = \$25.23

Unlawful condition, use or occupancy found: None Known

Special Assessment: None

Rental Value of Property: Economic estimated \$40.00 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: First Street, soil (50' right-of-way)

Land Included: 8,250 sq. ft. @ \$0.07 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Rental Residence

Market Comparison Adjustments:

**Sale No. 11: \$2,500.00; Location + 5%; Size and Cond. + 10%; Date + 10%;
Indicated Value \$3,125.00.**

**Sale No. 13: \$5,000.00; Location - 10%; Size and Cond. - 15%; Date 0;
Indicated Value \$3,750.00.**

**Sale No. 17: \$1,250.00 each; Location + 10%; Size and Cond. + 100%; Date + 15%;
Indicated Value \$2,800.00.**



COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>1,397</u> Sq. Ft. @ \$ <u>6.50</u> sq. ft.	\$9,080.00
Porches	-	<u>189</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	378.00
	-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$9,458.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 6,621.00

Indicated Depreciated Value of Dwelling \$2,837.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$2,837.00

Add: Land Value By Comparison 600.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$3,437.00



INCOME APPROACH

\$ 40.00 Per Mo. Rental X 90 GRM = \$ 3,600.00

Comparative Rental Properties No. 7; 16; 35; 42

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 3,250.00

CORRELATION

Indicated Value By Cost Approach \$ 3,437.00

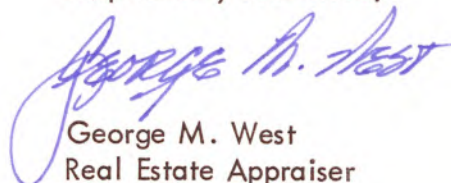
Indicated Value By Income Approach \$ 3,600.00

Indicated Value By Market Approach \$ 3,250.00

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:

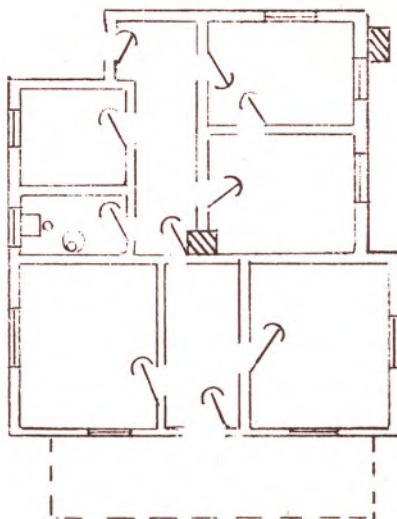
THREE THOUSAND FOUR HUNDRED DOLLARS-----\$3,400.00.

Respectfully submitted,


George M. West
Real Estate Appraiser

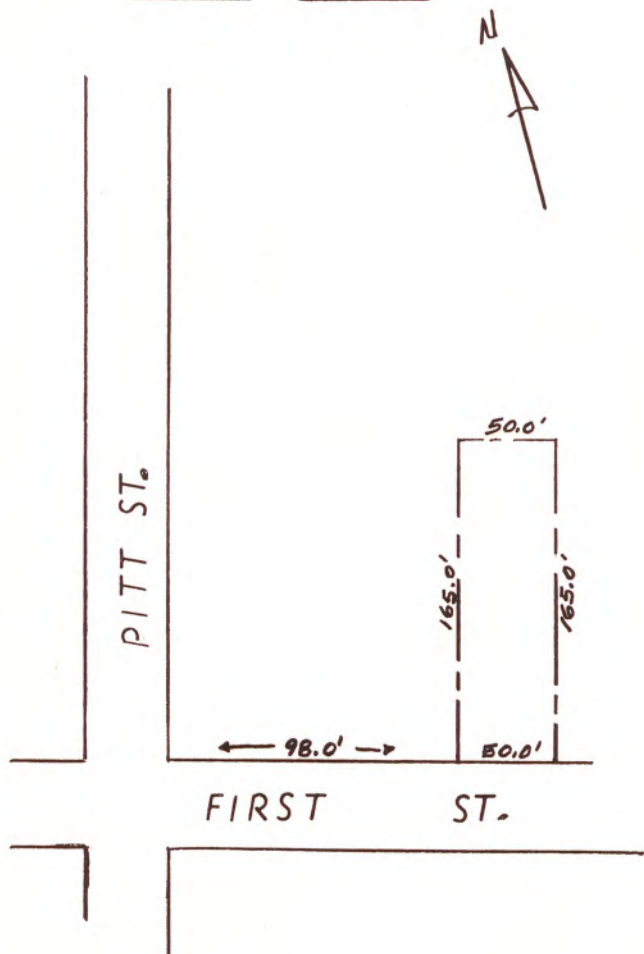
EW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



PHOTOGRAPHS

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Scale: 1" = 100'

A WEST APPRAISAL

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