

Parcel # 7-9

Parcel Appraisal Report

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

Parcel Address: 304 W. 1st Street, Greenville, N. C.

Owner: H. David Barnhill Owner's Address: unknown

Title: Deed Book U-9 Page 568 Date of Deed 4-11, 12 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs:
Actual Consideration (Terms, etc.): none

Verified by none Capital Improvements Since Sale? \$ unknown

Current Zoning: See brochure Lot Dimensions: 22 ft. x 165 ft. Land Area 3,630 sq. ft.

Highest and Best Use to Which Property is Adaptable residential

Assessed Value: Land \$ 124.00 Imps. \$ 200.00 Total \$ 324.00

Tax Rate \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 10.66
\$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)

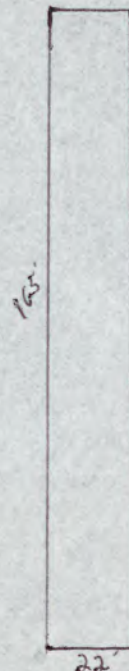
- | | |
|--|--------------------|
| 1. Value Indicated By Replacement Cost: _____ | \$ <u>1,151.00</u> |
| 2. Value Indicated By Income (Actual or Estimated) _____ | \$ <u>1,080.00</u> |
| 3. Value Indicated By Market Comparisons: _____ | \$ <u>1,100.00</u> |

REMARKS: The appraiser feels that the income and market approaches indicate value with least error due to age of dwelling.



SKETCH

p674/640



FINAL VALUE ESTIMATE: Land \$ 330.00 Imps. \$ 770.00 Total \$ 1,100.00

Date January 15, 1962

Appraiser D. G. Nichols

D. G. Nichols, Realtor

Parcel No. Block 7, Lot 9

Address Greenville, N. C.

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

Functions: Commercial Construction: frame No. Stories: 1
 Rooms: 4 No. Baths: 1 Inside yes Bldg. Area: Enclosed 684 sq. ft.
 Outside _____ Porches none
 Foundation brick pier Heat space Elect. yes Age 40 Condition poor
 estimated _____
 If Remodeled When and How unknown Remaining Useful Life 10 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 22 ft. X 165 ft. @ \$ 15.00 per front foot \$ 330.00

Improvements:

Replacement Costs: 684 ft. sq. ft. @ \$ 6.00 /sq. ft. \$ 4,104.00
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____

Total Cost New All Improvements \$ 4,104.00

Depreciation:

Total 80 % \$ 3,283.00

Depreciated Value Improvements \$ 821.00

Indicated Value \$ 1,151.00

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

No. Units 1 @ \$ 15.00 /Unit (monthly) \$ 180.00 yearly
 (actual)
 No. Units _____ @ \$ _____ /Unit \$ _____
 Total Rental Income \$ 180.00 yearly

Indicated Value \$ 1,080.00

How Calculated? Gross Annual Multiplier 6

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

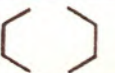
VALUE INDICATED BY RECENT SALES OR COMPARABLE PROPERTIES

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>1,900.00</u>	\$ <u>1,100.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>100.00</u>	\$ <u>1,100.00</u>
Indicated Value			\$ <u>1,100.00</u>

Parcel No. Block 7, Lot 9

GW

BLOCK 7 - PARCEL 9





Block: 7 Parcel: 9 - 304 West First

Property Owner: H. David Barnhill

Address of Owner: 1606 Lincoln Drive

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

Tax Data:

Appraised Value - Land: \$373.00 Imps.: \$600.00 Total: \$973.00

Assessed Value - Land: \$124.00 Imps.: \$200.00 Total: \$325.00

1963 Tax Levy - \$325.00 @ \$3.71 per \$100 = \$12.06

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$18.00 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: 3,630 sq. ft. @ \$0.08 per sq. ft.

Land Comparables: 7; 18; 19

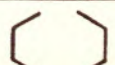
Highest and Best Use: Residential

Market Comparison Adjustments:

Sale No. 17: \$1,250.00; Location + 10%; Size and Cond. 0; Date + 15%;
Indicated Value \$1,600.00.

Sale No. 12: \$1,000.00; Location + 5%; Size and Cond. +50%; Date + 5%;
Indicated Value \$1,600.00.

Sale No. 10: \$1,500.00; Location + 5%; Size and Cond. 0; Date + 10%;
Indicated Value \$1,725.00.





COST APPROACH TO VALUE

Frame Dwelling:

Living Area -	<u>634</u> Sq. Ft. @ \$ <u>6.00</u> sq. ft.	\$3,804.00
Porches -	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	
-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,804.00

Less: Accrued Depreciation

Estimated Effective Age 30 years

Estimated Remaining Economic Life 20 years

Total Estimated Accrued Depreciation (60%) 2,282.00

Indicated Depreciated Value of Dwelling \$1,522.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,522.00

Add: Land Value By Comparison 300.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$1,822.00



INCOME APPROACH

\$ 18.00 Per Mo. Rental X 90 GRM = \$ 1,620.00

Comparative Rental Properties No. 4; 5; 6; 8

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
17			X
12	X		
10	X to	X	

Ind. Value By Market Comparison \$ 1,750.00

CORRELATION

Indicated Value By Cost Approach \$ 1,822.00

Indicated Value By Income Approach \$ 1,620.00

Indicated Value By Market Approach \$ 1,750.00

I hereby certify that I have no past, present or contemplated interest in this property. The appraiser WGS allowed to inspect the property. It is my opinion that the market value of this property, as of December 6, 1963 is:

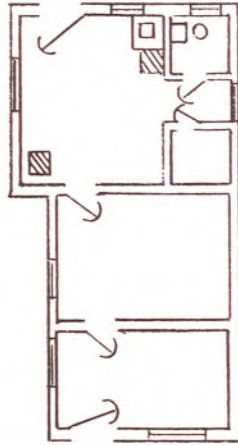
ONE THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS-----\$1,750.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

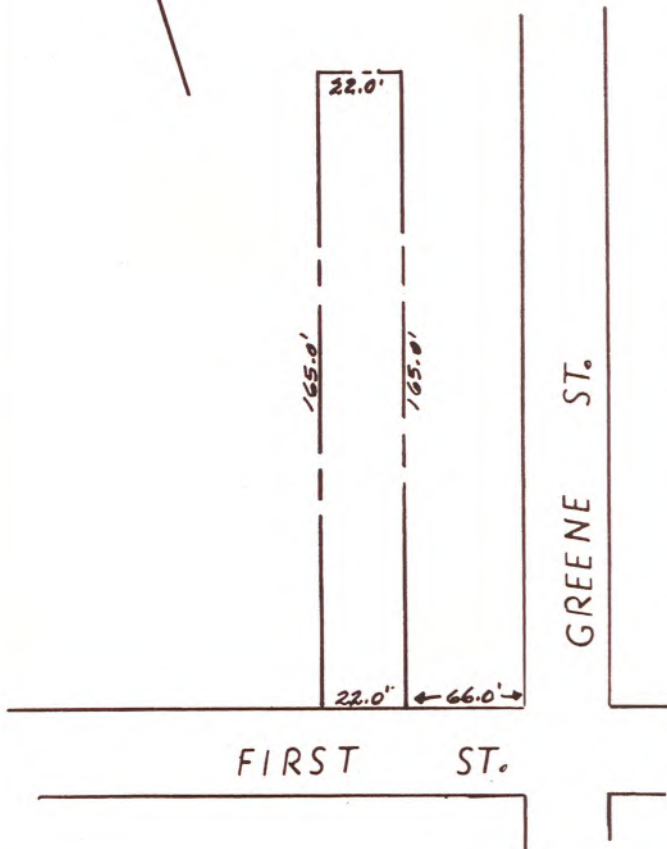
GW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



PHOTOGRAPHS



pl 674 / 643

PROJECT: N.C. R-15
Block: 7 Parcel: 9



p674/644

SHORE DRIVE REDEVELOPMENT Project

Deed U9

1606 LINCOLN DRIVE

444E

Block 7

Lot 9