

# Parcel Appraisal Report

sheet 1 of 3

Project Name 2 Residence Shore Drive Redevelopment Project Project No. N.C. R-15  
Parcel Address: 300 W. 1st Street, Greenville, N. C. + 300 W 1st  
Owner: Rose Nowell Crisp Owner's Address: unknown  
Title: Deed Book M-22 Page 334 Date of Deed 7-27-38 I.R.S. Stamps \$ 1.50  
If Subject Property Sold Last 5 Yrs: none  
Actual Consideration (Terms, etc.): none  
Verified by none Capital Improvements Since Sale? \$ unknown  
Current Zoning: See brochure Lot Dimensions: 66 ft. x 60 ft. Land Area 3,960 sq. ftt.  
Highest and Best Use to Which Property is Adaptable residential  
Assessed Value: Land \$ 158.00 Imps. \$ 575.00 Total \$ 733.00  
Tax Rate \$ \$1.38 City Special Assessments \$ .66 of County Annual Tax \$ 24.12  
Tax Rate \$ \$1.91 County rate is school tax.  
Report Unlawful Usage or Violation of Codes and Ordinances: none

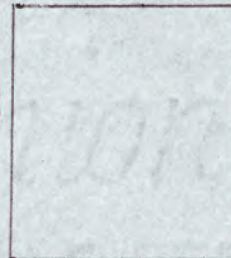
## RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

1. Value Indicated By Replacement Cost:	Total of sheets 2 & 3	\$3,654.00
2. Value Indicated By Income (Actual or Estimated)	" " " 2 & 3	\$3,718.00
3. Value Indicated By Market Comparisons:	" " " 2 & 3	\$3,725.00

REMARKS: The appraiser feels that due to large depreciation of the improvements and unstable income, the cost and income approach are as not/reliable as the market approach.

PHOTO

SKETCH



FINAL VALUE ESTIMATE: Land \$ 1,100.00 Imps. \$ 2,625.00 Total \$ 3,725.00

Date January 16, 1962  
Parcel No. Block 7, Lot 10

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

*CORRECTED 3/3/65  
SEE LETTER IN FILE*



JUNE 1966

# Shore Drive Redevelopment Project

Deed M 22

Block 7  
Lot 10

5148

Shoreland

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

300 W. 1st Street sheet 2 of 3

Functions: Residential Construction: frame No. Stories: 1

Rooms: 3 No. Baths: 1 Inside            Bldg. Area: Enclosed 575 sq. ft.  
 Outside yes Porches 110 sq. ft.

Foundation brick piers Heat space Elect. yes Age 35 yrs. Condition poor  
*est*

If Remodeled When and How unknown Remaining Useful Life 15 yrs.

**VALUE INDICATED BY REPLACEMENT COST**

Corner lot  
 Land: Size 33 ft. X 60 ft. @ \$ 18.00 per front foot \$ 594.00

Improvements:

Replacement Costs: 630 sq. ft. @ \$ 6.00 /sq. ft. \$ 3,780.00

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

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

Total Cost New All Improvements \$ 3,780.00

Depreciation:

Total 70 % \$ 2,646.00

Depreciated Value Improvements \$ 1,134.00

Indicated Value \$ 1,728.00

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

No. Units 1 @ \$ 4.50 /Unit (week) actual \$ 234.00 yearly

No. Units            @ \$            /Unit \$           

Total Rental Income \$ 234.00 yearly

Indicated Value \$ 1,638.00

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>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$600.00</u>	<u>\$ 1,600.00</u>
<u>2</u>	<u>\$ 3,000.00</u>	<u>Total Adjustments - \$1,350.00</u>	<u>\$ 1,650.00</u>
Indicated Value			<u>\$ 1,625.00</u>

Parcel No. Block 7, Lot 10

Shore Drive Redevelopment Project  
N. C. R-15



300 W. First Street

301 W. First Street



300 W. First Street

302 W. First Street



P674/p 1647

(300 w. 1st Street)

300 w. 1st

SHORE DRIVE  
REDEVELOPMENT  
PROJECT

Deed M 22





P674/648

(302 w. 1st Street)

302 w. 1st

SHORT DRIVE

REDEVELOPMENT  
PROJECT

DEED M & L

GW

BLOCK 7 - PARCEL 10



**Block: 7 Parcel: 10 - 300, 302 West First**

**Property Owner: Mrs. Rose Nowell Crisp**

**Address of Owner: 1201 East Fifth**

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

**Tax Data:**

**Appraised Value - Land: \$475.00 Imps.: \$1,724.00 Total: \$2,199.00**

**Assessed Value - Land: \$158.00 Imps.: \$575.00 Total: \$735.00**

**1963 Tax Levy - \$735.00 @ \$3.71 per \$100 = \$27.27**

**Unlawful condition, use or occupancy found: None known**

**Special Assessment: None**

**Rental Value of Property: Economic Estimated \$45.00 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);  
Greene Street, paved curbs and gutters (50' right-of-way)**

**Land Included: 3,960 sq. ft. @ \$0.34 per sq. ft.**

**Land Comparables: 7; 18; 19**

**Highest and Best Use: Residential with Commercial Potential.**

**Market Comparison Adjustments:**

**Sale No. 15: \$6,000.00; Location - 10%; Size and Cond. - 60%; Date + 5%;  
Indicated Value \$2,100.00 each.**

**Sale No. 16: \$5,500.00; Location - 10%; Size and Cond. - 60%; Date + 5%;  
Indicated Value \$1,925.00.**

**Sale No. 20: \$3,000.00; Location + 5%; Size and Cond. - 50%; Date + 5%;  
Indicated Value \$1,800.00.**





### COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>512</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$3,072.00
Porches	-	<u>103</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	206.00
	-	_____	Sq. Ft. @ \$ _____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,278.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation ( 70%) 2,295.00

Indicated Depreciated Value of Dwelling \$ 983.00

Estimated Depreciated Value of:

1. Frame Detached Garage ( \_\_\_\_\_ sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements

\$ 983.00

Add: Land Value By Comparison

See #2

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



## COST APPROACH TO VALUE

### Frame Dwelling:

Living Area	-	<u>728</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$4,368.00
Porches	-	<u>102</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	204.00
	-	_____	Sq. Ft. @ \$ _____	sq. ft.	

### ~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,572.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,200.00

Indicated Depreciated Value of Dwelling \$1,372.00

Estimated Depreciated Value of:

1. Frame Detached Garage (\_\_\_\_ sq. ft.)

2. Imp. #1 \$983.00

3.

Total - Other Improvements \$ 983.00

Estimated Depreciated Value of

All Improvements \$2,355.00

Add: Land Value By Comparison 1,350.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$3,705.00



INCOME APPROACH

\$ 45.00 Per Mo. Rental X 90 GRM = \$ 4,050.00

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

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
15			X
16			X
20	X		

Ind. Value By Market Comparison \$ 3,750.00

CORRELATION

Indicated Value By Cost Approach \$ 3,705.00

Indicated Value By Income Approach \$ 4,050.00

Indicated Value By Market Approach \$ 3,750.00

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:

THREE THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS-----\$3,750.00.

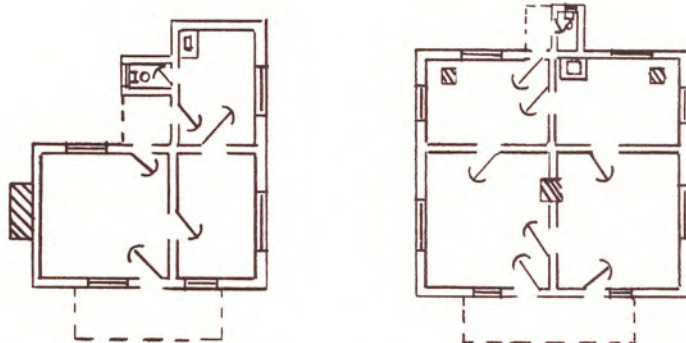
*CORRECTED 3/5/65  
SEE LETTER IN FILE*

Respectfully submitted,

*George M. West*  
George M. West  
Real Estate Appraiser

GW

Floor Plan



Scale: 1/20" = 1'

PHOTOGRAPHS

Plot Plan



P. 674/649

GREENE ST.

P. 674/650



FIRST ST.



Scale: 1" = 100'

A WEST APPRAISAL

PROJECT: N.C. R-15

Block: 7 Parcel: 10

#2 Appraiser - Reynolds

# PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project Parcel No. 7-10

Parcel Address: 300 W. First St. and 302 W. First St., Greenville, N. C.

Owner: Rose Nowell Crisp Owner's Address: Unknown

Title: Deed Book M-22 Page 334 Date of Deed 7/27/38 I.R.S. Stamps \$ 1.50

If Subject Property Sold Last 5 Years:  
Actual Consideration (Terms, etc.): None

Verified by None Capital Improvements Since Sale? \$ Unknown

Current Zoning: Commercial Street Improvements: First St., soil (50' right-of-way)  
Greene St., paved, curbs & gutters (50' right-of-way)

Assessed Value: Land \$ \_\_\_\_\_ Imps. \$ \_\_\_\_\_ Total \$ 1,035

Tax Rate \$ 2.66 Special Assessments \$ \_\_\_\_\_ Annual Tax \$ 27.53

Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential

## PHOTOGRAPHS and DRAWING

*p674/645*



JUNE 1966

Highest And Best Use To Which Property Is Adaptable Institutional

### 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: \$ 4,350

IMPS.: \$ 0

TOTAL: \$ 4,350

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

Date June 29, 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. 7-10

**DESCRIPTION OF IMPROVEMENTS**

Building Number	<u>300 W. 1st</u>	<u>302 W. 1st St.</u>		
Use	<u>Razed</u>	<u>Vacant dwelling</u>		
Type Construction	<u>Vacant lot</u>	<u>Frame</u>		
Condition		<u>Poor</u>		
Number of Rooms		<u>4</u>		
Plumbing:				
Lavatory.....		<u>None</u>		
Toilet.....				
Tub or Shower.....				
Kitchen Sink.....				
Hot Water.....				
Type Roof		<u>Gable-metal</u>		
Type Heating		<u>None</u>		
Floor Area:				
Basement.....				
First.....		<u>795 sq.ft.</u>		
Second.....				
Third.....				
Porches, etc.....		<u>72 sq.ft.</u>		
Year Built		<u>1931</u>		
Future Economic Life		<u>0</u>		
Weekly Rental				
Monthly Rental		<u>\$5</u>		
Utilities Included		<u>Water and electricity</u>		
Assessed Valuation				

**REPRODUCTION VALUE**

Reproduction Cost				
Basement.....				
First.....		<u>\$ 3,975</u>		
Second.....				
Third.....				
Porches, etc.....		<u>72</u>		
Reproduction Value		<u>4,047</u>		
Depreciation		<u>3,642</u>		
Depreciated Value		<u>\$ 405</u>		

Land Size 66' x 60'

Total Building Value \$ 405

Land Area 3,960 sq. ft.

Other Building Improvements (Type and Value)

Site Description Level lot above grade 1'-2',  
open

None

x 3,960 x \$ 1.10 = \$ 4,356

Site Improvements (Type and Value)

None

**VALUE INDICATED  
BY DEPRECIATED  
REPRODUCTION COST**

\$ 4,761

**INCOME VALUE**

Gross Annual Income

No. of Units \_\_\_\_\_

Actual \$ \_\_\_\_\_

Economic \$ 260

BASIS: \_\_\_\_\_

GROSS INCOME MULTIPLIER 8

COMPARABLES: \_\_\_\_\_

VALUE INDICATED BY INCOME \$ 2,080

**COMPARABLE VALUE**

Comparable No.	Value	Explanation	Indicated Value
<u>6</u>	<u>\$.70</u>	<u>Interior lot not as well located</u>	<u>\$1.10/ sq.ft.</u>
<u>8</u>	<u>\$1.12</u>	<u>A corner offering with more</u>	<u>\$1.10/ sq.ft.</u>
_____	_____	<u>area and better topography</u>	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 1.10/ sq.ft.

**REMARKS**

This small square corner lot is well located at Greene and First Streets. Some corner influence is present but the lot is at a disadvantage because of its small size and elevation above Greene Street. Improvements are in very poor condition, in fact condemned, and contribute no value to the property.

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

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

302 W. 1st Street

sheet 3 of 3

Functions: residential Construction: frame No. Stories: 1

Rooms: 4 No. Baths: 1 Inside        Bldg. Area: Enclosed 744 sq. ft.  
 Outside yes Porches 102 sq. ft.

Foundation brick piers Heat space Elect. yes Age 35 yrs. Condition poor *Est*

If Remodeled When and How unknown Remaining Useful Life 15 yrs.

**VALUE INDICATED BY REPLACEMENT COST**

Land: Size 33 ft. X 60 ft. @ \$ 15.00 per front foot \$ 495.00

Improvements:

Replacement Costs: 795 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,770.00

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

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

Total Cost New All Improvements \$ 4,770.00

Depreciation:

Total 70 % \$ 3,339.00

Depreciated Value Improvements \$ 1,431.00

Indicated Value \$ 1,926.00

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

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

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 - <u>950.00</u>	\$ <u>2,050.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + <u>\$1,150.00</u>	\$ <u>2,150.00</u>
Indicated Value			\$ <u>2,100.00</u>

Parcel No. Block 7, Lot 10