

Parcel #17-3

Parcel Appraisal Report

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

Parcel Address: 113 N. Greene Street, Greenville, N. C.

Owner: Fannie Gorham Owner's Address: 113 N. Greene St., Greenville, N. C.

Title: Deed Book U-9 Page 529 Date of Deed 4-8-12 I.R.S. Stamps \$ none

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: 48 ft. x 135 ft. Land Area 6,480 sq. ft.

Highest and Best Use to Which Property is Adaptable Residential

Assessed Value: Land \$ 186.00 Imps. \$ 597.00 Total \$ 783.00

Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 25.76
\$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: \$ 4,123.00
- 2. Value Indicated By Income (Actual or Estimated) \$ 4,160.00
- 3. Value Indicated By Market Comparisons: \$ 4,125.00

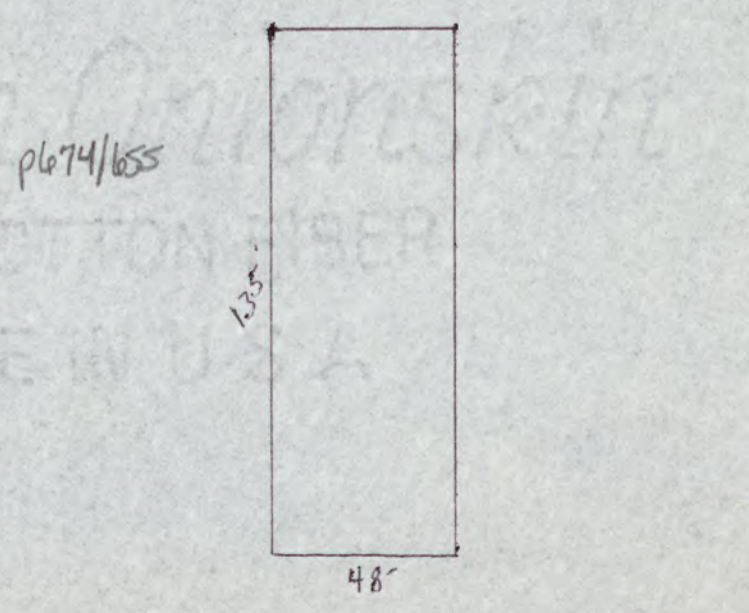
REMARKS: The appraiser feels that the market approach is the best approach to value in this case since the improvement is aged and rent is unstable in this area.

PHOTO



JAN . 62

SKETCH



FINAL VALUE ESTIMATE: Land \$ 950.00 Imps. \$ 3,175.00 Total \$ 4,125.00

Date January 16, 1962

Appraiser D. G. Nichols

Parcel No. Block 7, Lot 13

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

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

Functions: Residential Construction: frame No. Stories: 2
 Rooms: 9 No. Baths: 1½ Inside yes Bldg. Area: Enclosed 755 sq. ft(ground area)
 Outside _____ Porches 200 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 48 ft. X 135 ft. @ \$ 20.00 per front foot \$ 960.00

Improvements:

Replacement Costs: 855 sq. ft. @ \$ 10.00 /sq. ft. \$ 8,550.00

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

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

Total Cost New All Improvements \$ 8,550.00

Depreciation:

Total 63 % \$ 5,387.00

Depreciated Value Improvements \$ 3,163.00

Indicated Value \$ 4,123.00

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

No. Units 1 @ \$ 10.00 /Unit (week) \$ _____
 (estimated)

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

Total Rental Income \$ 520.00 yearly

indicated Value \$ 4,160.00

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>6</u>	\$ <u>4,250.00</u>	<u>Total Adjustments - none</u>	\$ <u>4,250.00</u>
<u>15</u>	\$ <u>4,000.00</u>	<u>Total Adjustments - none</u>	\$ <u>4,000.00</u>
Indicated Value			\$ <u>4,125.00</u>

Parcel No. Block 7, Lot 13

GW

BLOCK 7 - PARCEL 13





Block: 7 Parcel: 13 - 113 North Greene

Property Owner: Fannie Gorham & Husband, George

Address of Owner: 113 North Greene

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

Tax Data:

Appraised Value - Land: \$558.00 Imps.: \$1,790.00 Total: \$2,348.00

Assessed Value - Land: \$186.00 Imps.: \$597.00 Total: \$ 785.00

1963 Tax Levy - \$785.00 @ \$3.71 per \$100 = \$29.12

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic Estimated \$50.00 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, paved curbs and gutters (50' right-of-way)

Land Included: 6,480 sq. ft. @ \$0.21 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential W/commercial potential

Market Comparison Adjustments

Sale No. 15: \$6,000.00; Location + 10%; Size and Cond. - 25%; Date + 5%; Indicated Value \$5,500.00.

Sale No. 16: \$5,500.00; Location + 10%; Size and Cond. - 25%; Date+ 5%; Indicated Value \$4,950.00.

Sale No. 20: \$3,000.00; Location + 5%; Size and Cond. + 40%; Date + 5%; Indicated Value \$4,500.00.





COST APPROACH TO VALUE

Frame Dwelling:

Living Area -	<u>769</u> Sq. Ft. @ \$ <u>7.50</u> sq. ft.	\$5,767.00
Porches -	<u>152</u> Sq. Ft. @ \$ <u>2.25</u> sq. ft.	342.00
	- _____ Sq. Ft. @ \$ _____ sq. ft.	
2nd Floor -	761 sq. ft. @ \$4.50 sq. ft.	3,424.00
Concrete Block		
Terrace -	_____ sq. ft. @ \$ _____ sq. ft.	
Total Estimated Reproduction Cost New		\$9,533.00
Less: Accrued Depreciation		
Estimated Effective Age	<u>30</u> years	
Estimated Remaining Economic Life	<u>20</u> years	
Total Estimated Accrued Depreciation (6%)		5,720.00
Indicated Depreciated Value of Dwelling		\$3,813.00
Estimated Depreciated Value of:		
1. Frame Detached Garage (_____ sq. ft.)		
2. Landscaping	\$50.00	
3.		
Total - Other Improvements		50.00
Estimated Depreciated Value of		
All Improvements		\$3,863.00
Add: Land Value By Comparison		1,350.00
Indicated Val. of Subj. Prop. by Cost Approach to Value		\$5,213.00



INCOME APPROACH

\$ 50.00 Per Mo. Rental X 100 GRM = \$ 5,000.00

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

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 5,000.00

CORRELATION

Indicated Value By Cost Approach \$ 5,213.00

Indicated Value By Income Approach \$ 5,000.00

Indicated Value By Market Approach \$ 5,000.00

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:

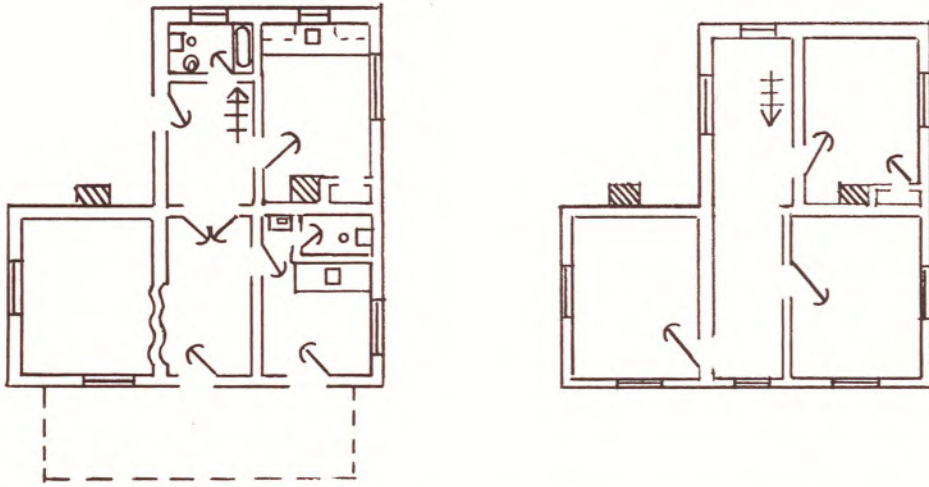
FIVE THOUSAND DOLLARS-----\$5,000.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

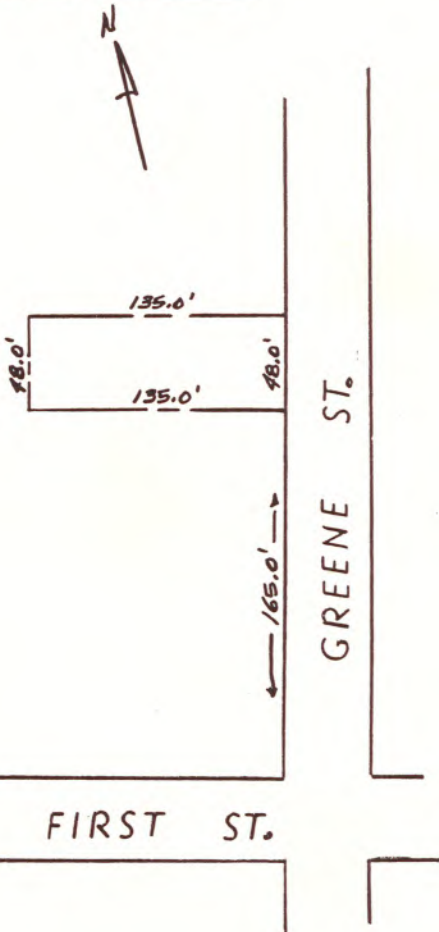
GW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



PHOTOGRAPHS



p. 674/657 113

PROJECT: N.C. R-15
Block: 7 Parcel: 13

Scale: 1" = 100'

A WEST APPRAISAL



2.50
-P674/656

CITY - COUNTY
BUREAU OF IDENTIFICATION
GREENVILLE, N. C.

DATE	7-19-65	NAME	
TIME	2 Pm	PLACE	113 N. Green
CASE #		OFFENSE	
FILM	SPEED	CHARGE	
F-STOP	WEATHER	OCCP.	D.O.B.
CAMERA		ADD.	
WIT.		BY I. D. OFFICER	

Lt. J. L. Kerr

B-7
P-13

Shore Drive Redevelopment
Project Deed U-9