

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
 Parcel Address: 100 S. Evans Street, Greenville, N. C.
 Owner: Dr. Paul Fitzgerald Owner's Address: 520 Professional Building, Greenville, N. C.
 Title: Deed Book X-17 Page 518 Date of Deed 9-19-29 I.R.S. Stamps \$ none
 If Subject Property Sold Last 5 Yrs: none
 Actual Consideration (Terms, etc.): _____

Verified by none Capital Improvements Since Sale? \$ none
 Current Zoning: See brochure Lot Dimensions: 39 ft. x 66.5 ft. Land Area 2,593 sq. ft.
 Highest and Best Use to Which Property is Adaptable residential or business
 Assessed Value: Land \$ 99.00 Imps. \$ 315.00 Total \$ 415.00
 Tax Rate \$ 1.38 City
1.91 County Special Assessments \$.66 of County Annual Tax \$ 13.65
rate is school tax.
 Report Unlawful Usage or Violation of Codes and Ordinances: none

RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

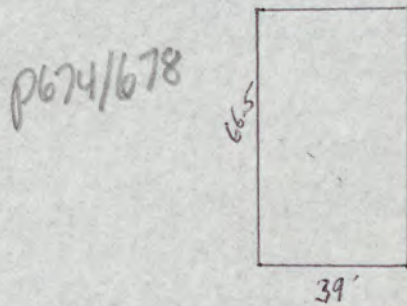
- | | |
|--|--------------------|
| 1. Value Indicated By Replacement Cost: _____ | \$ <u>2,391.00</u> |
| 2. Value Indicated By Income (Actual or Estimated) _____ | \$ <u>2,600.00</u> |
| 3. Value Indicated By Market Comparisons: _____ | \$ <u>2,500.00</u> |

REMARKS: The appraiser feels that the market approach is most applicable. This is future business property.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 1,365.00 Imps. \$ 1,135.00 Total \$ 2,500.00

Date January 17, 1962
 Parcel No. Block 12, Lot 1

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

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

100 S. Evans St.
 Functions: residence Construction: frame No. Stories: 1
 Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 570 sq. ft.
 Outside _____ Porches none
 Foundation brick piers Heat space Elect. yes Age 35 yrs. Condition fair
 estimated
 If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 39 ft. X 66.5 @ \$ 35.00 per front foot \$ 1,365.00

Improvements:

Replacement Costs: 570 sq. ft. @ \$ 6.00 /sq. ft. \$ 3,420.00
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____

Total Cost New All Improvements \$ _____

Depreciation:

Total 70 % \$ 2,394.00

Depreciated Value Improvements \$ 1,026.00

Indicated Value \$ 2,391.00

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

No. Units 1 @ \$ 4.00 /Unit (actual week) \$ 260.00

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

Total Rental Income \$ 260.00

indicated Value \$ 2,600.00

How Calculated? Gross Annual Multiplier 10.0

(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>500.00</u>	\$ <u>2,500.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>1,400.00</u>	\$ <u>2,400.00</u>
Indicated Value			\$ <u>2,500.00</u>

Parcel No. Block 12, Lot 1

GW

BLOCK 8 -PARCEL 2





Block: 8 Parcel: 2 - 109, 111 North Pitt, 404 W. First, #1, #2, #3, #4 Pitt Hill Drive

Property Owner: Paul Fitzgerald

Address of Owner: 520 Professional Building, Raleigh, North Carolina

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

Tax Data:

Appraised Value - Land: \$2,956.00 Imps.: \$8,573.00 Total: \$11,529.00

Assessed Value - Land: \$ 985.00 Imps.: \$2,858.00 Total: \$ 3,845.00

1963 Tax Levy - \$3,845.00 @ \$3.71 per \$100 = \$142.65

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$94.50 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: Pitt Street paved (50' right-of-way)
First Street soil (50' right-of-way)

Land Included: 59,610 sq. ft. @ \$0.04 per sq. ft.

Land Comparables: 7; 18; 19

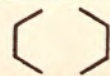
Highest and Best Use: Residential

Market Comparison Adjustments:

Sale No. 12: \$1,000.00; Location 0; Size and Cond. + 60%; Date + 5%;
Indicated Value \$1,650.00 each

Sale No. 14: \$2,667.00 each; Location; - 10%; Size and Cond. - 30%; Date 0;
Indicated Value \$1,600.00 each

Sale No. 17: \$1,250.00 each; Location - 10%; Size and Cond. + 20%; Date + 15%;
Indicated Value \$1,600.00 each.





UNIT 1

COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>752</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$4,512.00
Porches	-	<u>95</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	190.00
	-	_____	Sq. Ft. @ \$	_____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,702.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,291.00

Indicated Depreciated Value of Dwelling \$1,411.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,411.00

Add: Land Value By Comparison See Summ.

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



UNIT 2
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>628</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$3,768.00
Porches	-	<u>133</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	266.00
	-	_____	Sq. Ft. @ \$	_____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,034.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 2,824.00

Indicated Depreciated Value of Dwelling \$1,210.00

Estimated Depreciated Value of:

1. Frame Detached Garage (_____ sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,210.00

Add: Land Value By Comparison See Summ.

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



UNIT 3

COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>620</u>	Sq. Ft. @ \$ <u>6.00</u>	sq. ft.	\$3,720.00
Porches	-	<u>160</u>	Sq. Ft. @ \$ <u>2.00</u>	sq. ft.	320.00
	-	_____	Sq. Ft. @ \$ _____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,040.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 2,828.00

Indicated Depreciated Value of Dwelling \$1,212.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,212.00

Add: Land Value By Comparison See Summ.

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



UNIT 4

COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>620</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$3,720.00
Porches	-	<u>136</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	272.00
	-	_____	Sq. Ft. @ \$	_____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,992.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 2,794.00

Indicated Depreciated Value of Dwelling \$1,198.00

Estimated Depreciated Value of:

1. Frame Detached Garage (_____ sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,198.00

Add: Land Value By Comparison See Summ.

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



UNIT 5
COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>628</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$3,768.00
Porches	-	<u>136</u>	Sq. Ft. @ \$		sq. ft.	272.00
	-		Sq. Ft. @ \$		sq. ft.	

Concrete Block

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

Total Estimated Reproduction Cost New **4,040.00**

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) **2,828.00**

Indicated Depreciated Value of Dwelling **1,212.00**

Estimated Depreciated Value of:

1. Frame Detached Garage (____ sq. ft.)
- 2.
- 3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements **1,212.00**

Add: Land Value By Comparison **See Summ.**

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



**SUMMARY OF VALUES
BLOCK 8 - PARCEL 2**

Unit No.	Cost	Income
1	\$1,411.00	
2	1,210.00	
3	1,212.00	
4	1,198.00	
5	<u>1,212.00</u>	
Total Improvements	\$6,243.00	
Add: Land Value	2,400.00	
Indicated Value of Property	\$8,643.00	
1		\$2,025.00
2		1,620.00
3		1,620.00
4		1,620.00
5		<u>1,620.00</u>
Indicated Value of Property		\$8,505.00



INCOME APPROACH

\$ 94.50 Per Mo. Rental X 90 GRM = \$ 8,505.00

Comparative Rental Properties No. 3; 4; 5; 6; 8

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
12 (1)	X		
14 (5)	X		
17 (1)			X

Ind. Value By Market Comparison \$ 8,500.00

CORRELATION

Indicated Value By Cost Approach \$ 8,643.00

Indicated Value By Income Approach \$ 8,505.00

Indicated Value By Market Approach \$ 8,500.00

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:

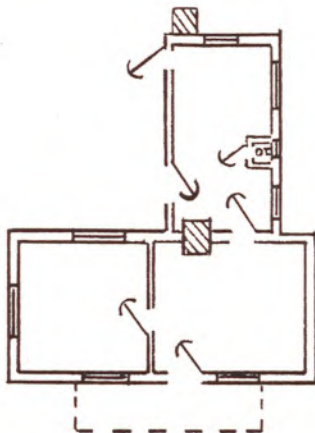
EIGHT THOUSAND FIVE HUNDRED DOLLARS-----**\$8,500.00.**

Respectfully submitted,

George M. West
George M. West
Real Estate Appraiser

GW

Floor Plan



Scale: 1/20" = 1'



Plot Plan



FIRST ST.

PITT ST.

PHOTOGRAPHS



P674/679

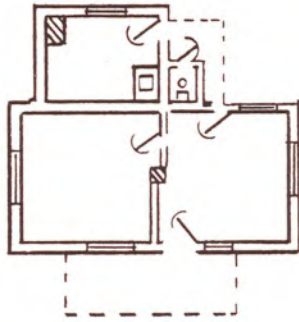
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A WEST APPRAISAL

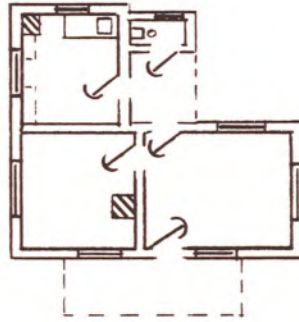
PROJECT: N.C. R-15

Block: 8 Parcel: 2

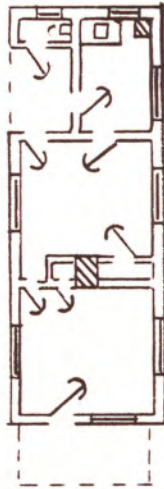
GW



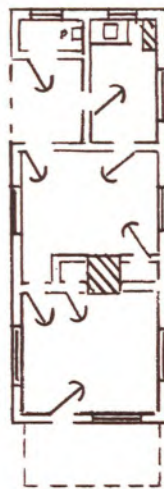
UNIT 2



UNIT 3



UNIT 4



UNIT 5

Scale: 1/20" = 1'

A WEST APPRAISAL

CW



UNIT 2
p674/680



UNIT 3
p674/681



UNIT 4
p674/682



UNIT 5
p674/683



p674/684

7 residences

Parcel Appraisal Report

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

Parcel Address: 111 & 109 N. Pitt St., 404 W. 1st. St. & 1, 2, 3, & 4, Pitt Hill Drive Dr.

Owner: Paul Fitzgerald Owner's Address: 520 Professional Building Raleigh, N. C.

Title: Deed Book 0-17 Page 324 Date of Deed July 17, 1928 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs: _____

Actual Consideration (Terms, etc.): none

Verified by none Capital Improvements Since Sale? \$ none

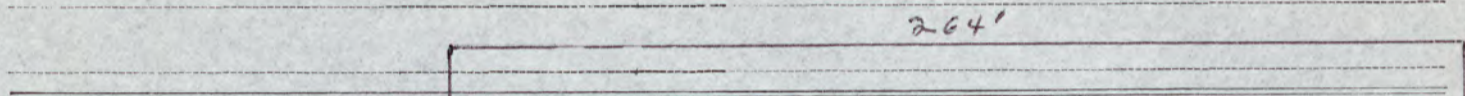
Current Zoning: See brochure Lot Dimensions: 133' x 210' plus 120' x 264' Land Area 59,610 sq. ft.

Highest and Best Use to Which Property is Adaptable residential

Assessed Value: Land \$ 985.00 Imps. \$ 2,858.00 Total \$ 3,845.00

Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 126.50
\$1.91 County rate is school tax.

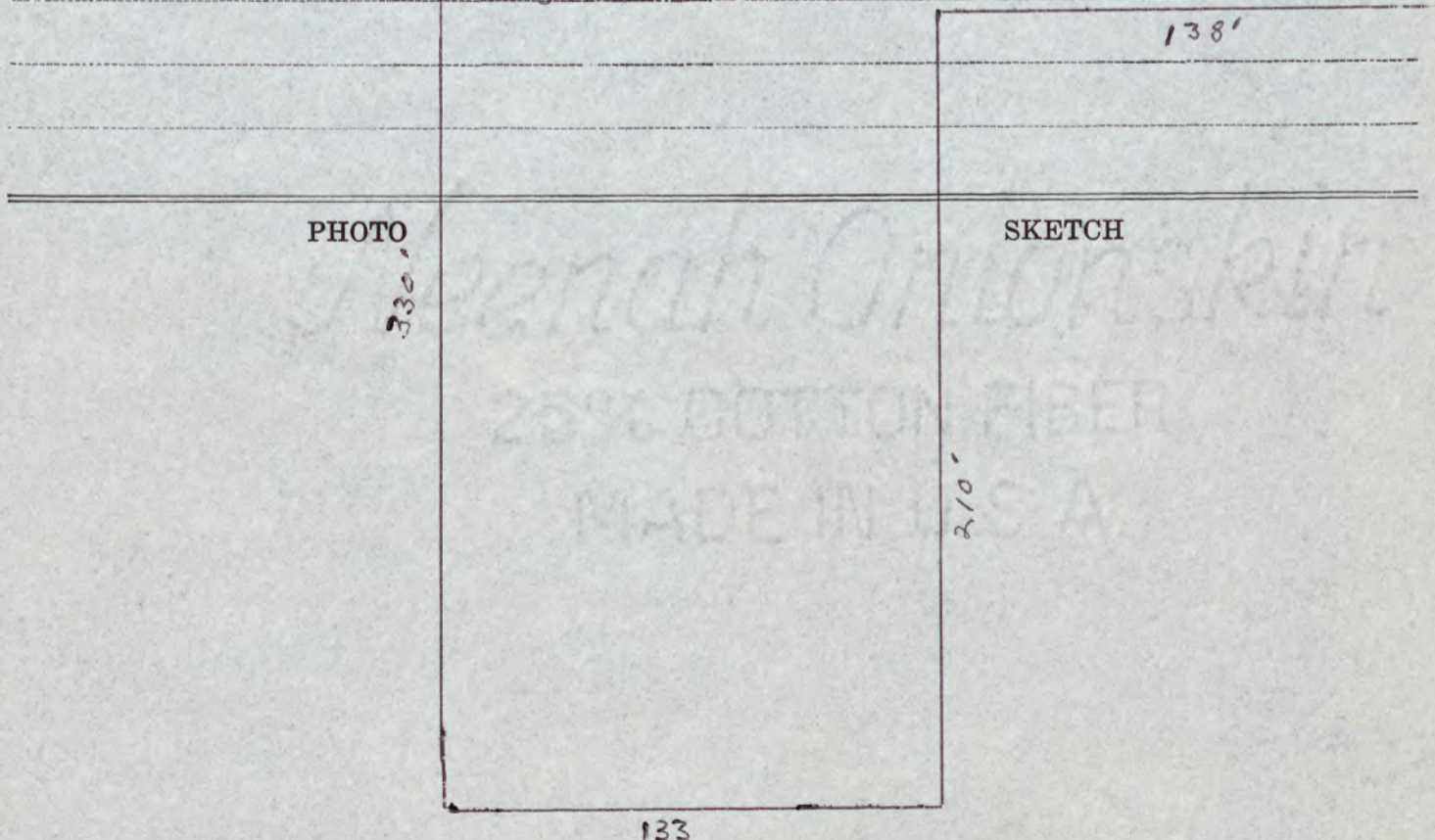
Report Unlawful Usage or Violation of Codes and Ordinances: none



RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

1. Value Indicated By Replacement Cost:	Total of sheet 2 - 8	\$ 14,061.00
2. Value Indicated By Income (Actual or Estimated)	" " " 2 - 8	\$ 10,816.00
3. Value Indicated By Market Comparisons:	" " " 2 - 8	\$ 11,050.00

REMARKS: The appraiser feels that the market approach is more indicative of value due to age and unstable rents.



PHOTO

SKETCH

FINAL VALUE ESTIMATE: Land \$ 5,250.00 Imps. \$ 5,800.00 Total \$ 11,050.00

Date January 9, 1962

Appraiser D. G. Nichols

Parcel No. Block 8, Lot 2

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

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

111 N. Pitt Street

sheet 2 of 8

Functions: Residential Construction: frame No. Stories: 1
 Rooms: 4 No. Baths: 1 Inside yes Bldg. Area: Enclosed 784 sq. ft.
 Outside _____ Porches 95 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 40 yrs. Condition very poor
 (estimated)
 If Remodeled When and How none Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 60 ft. X 132 ft. @ \$ 15.00 per front foot \$ 900.00

Improvements:

Replacement Costs: 832 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,992.00
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____

Total Cost New All Improvements \$ 4,992.00

Depreciation:

Total 73 % \$ 3,644.00

Depreciated Value Improvements \$ 1,348.00

Indicated Value \$ 2,248.00

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

No. Units 1 @ \$ 4.00 /Unit (week) *actual* \$ 208.00 yearly
 No. Units _____ @ \$ _____ /Unit \$ _____
 Total Rental Income \$ 208.00 yearly

indicated Value \$ 1,664.00

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>13</u>	\$ <u>1,000.00</u>	<u>Total Adjustments + \$800.00</u>	\$ <u>1,800.00</u>
<u>2</u>	\$ <u>3,000.00</u>	<u>Total Adjustments - \$1,300.00</u>	\$ <u>1,700.00</u>
Indicated Value			\$ <u>1,750.00</u>

Parcel No. Block 8, Lot 2

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

109 N. Pitt Street

sheet 3 of 8

Functions: Residential Construction: frame No. Stories: 1
 Rooms: 3 No. Baths: 1 Inside yes Bldg. Area: Enclosed 768 sq. ft.
 Outside _____ Porches 90 sq. ft.
 Foundation Brick piers Heat space Elect. yes Age 38 yrs. Condition poor
 If Remodeled When and How unknown Remaining Useful Life 17 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 60 ft. X 132 ft. @ \$ 17.00 per front foot \$ 1,020.00

Improvements:

Replacement Costs: 812 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,878.00
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____

Total Cost New All Improvements \$ 4,878.00

Depreciation:

Total 70 % \$ 3,415.00

Depreciated Value Improvements \$ 1,463.00

Indicated Value \$ 2,483.00

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

No. Units 1 @ \$ 4.00 /Unit ^{*actual*} (week) \$ 208.00 yearly

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

Total Rental Income \$ 208.00 yearly

indicated Value \$ 1,664.00

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>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$800.00	\$ <u>1,800.00</u>
<u>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$1,300.00	\$ <u>1,700.00</u>
Indicated Value			\$ <u>1,750.00</u>

Parcel No. Block 8, Lot 2

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

404 W. 1st Street. sheet 4 of 8
 Functions: Residential Construction: frame No. Stories: 2
 Rooms: 8 No. Baths: 1 Inside yes Bldg. Area: Enclosed 768 sq. ft. (ground area)
 Outside _____ Porches 144 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 45 yrs. Condition poor
 If Remodeled When and How unknown Remaining Useful Life 10 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 133 ft. X 105 ft. @ \$ 10.00 per front foot \$ 1,330.00

Improvements:

Replacement Costs: 840 sq. ft. @ \$ 8.00 /sq. ft. \$ 6,720.00

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

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

Total Cost New All Improvements \$ 6,720.00

Depreciation:

Total 82 % \$ 5,510.00

Depreciated Value Improvements _____ \$ 1,210.00

Indicated Value _____ \$ 2,540.00

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

No. Units 1 @ \$ 8.00 /Unit (week) *actual* \$ 416.00 yearly

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

Total Rental Income \$ 416.00 yearly

indicated Value \$ 2,496.00

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>7</u>	\$ <u>3,500.00</u>	Total Adjustments - \$ <u>1,200.00</u>	\$ <u>2,300.00</u>
<u>14</u>	\$ <u>5,500.00</u>	Total Adjustments - \$ <u>3,100.00</u>	\$ <u>2,400.00</u>
Indicated Value			\$ <u>2,350.00</u>

Parcel No. Block 8, Lot 2

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

#1 Pitt Hill Drive
Alton

sheet 5 of 8

Functions: Residential Construction: _____ No. Stories: _____
 Rooms: 3 No. Baths: 1 Inside _____ Bldg. Area: Enclosed 630 sq. ft.
 Outside yes Porches 126 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 40 Condition poor
 If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 105 ft. X 60 ft. @ \$ 5.00 per front foot \$ 525.00

Improvements:

Replacement Costs: 693 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,158.00

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

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

Total Cost New All Improvements \$ 4,158.00

Depreciation:

Total 73 % \$ 3,035.00

Depreciated Value Improvements \$ 1,123.00

Indicated Value \$ 1,648.00

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 \$ 1,170.00

How Calculated? Gross Annual Multiplier 5

(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>	Total Adjustments + \$ <u>250.00</u>	\$ <u>1,250.00</u>
<u>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$ <u>1,800.00</u>	\$ <u>1,200.00</u>
Indicated Value			\$ <u>1,250.00</u>

Parcel No. Block 8, Lot 2

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

#3 Pitt Hill Drive sheet 6 of 8
 Alton
 Functions: Residential Construction: frame No. Stories: 1
 Rooms: 3 No. Baths: 1 Inside ^{yes} Bldg. Area: Enclosed 630 sq. ft.
 Outside ^{yes} Porches 126 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 35 Condition poor
 If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 105 ft. X 60 ft. @ \$ 5.00 per front foot \$ 525.00

Improvements:

Replacement Costs: 693 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,158.00

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

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

Total Cost New All Improvements \$ 4,158.00

Depreciation:

Total 73 % \$ 3,035.00

Depreciated Value Improvements \$ 1,123.00

Indicated Value \$ 1,648.00

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 \$ 1,170.00

How Calculated? Gross Annual Multiplier 5

(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
13	\$ 1,000.00	Total Adjustments + \$250.00	\$ 1,250.00
2	\$ 3,000.00	Total Adjustments - \$1,800.00	\$ 1,200.00
Indicated Value			\$ 1,250.00

Parcel No. Block 8, Lot 2

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

#4 ~~Pitt~~ Hill Drive sheet 7 of 8
 Alton Residential No. Stories: 1
 Functions: _____ Construction: frame
 Rooms: 3 No. Baths: 1 Inside _____ Bldg. Area: Enclosed 622 sq. ft.
 Outside yes Porches 164 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 35 yrs. Condition fair ^{Estimate}
 If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 120 ft. X 60 ft. @ \$ 4.00 per front foot \$ 480.00

Improvements:

Replacement Costs: 704 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,224.00

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

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

Total Cost New All Improvements \$ 4,224.00

Depreciation:

Total 70 % \$ 2,957.00

Depreciated Value Improvements \$ 1,267.00

Indicated Value \$ 1,747.00

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

No. Units 1 @ \$ 4.00 /Unit (week) ^{actual} \$ 208.00 yearly

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

Total Rental Income \$ 208.00 yearly

Indicated Value \$ 1,248.00

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>1,600.00</u>	\$ <u>1,400.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>350.00</u>	\$ <u>1,350.00</u>
Indicated Value			\$ <u>1,350.00</u>

Parcel No. Block 8, Lot 2

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

#2 ~~Pitt~~ Hill Drive sheet 8 of 8
 Alton
 Functions: vacant Construction: frame No. Stories: 1
 Rooms: 3 No. Baths: 1 Inside _____ Bldg. Area: Enclosed 622 sq. ft.
 Outside yes Porches 164 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 35 yrs. Condition fair
 If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 120 ft. X 60 ft. @ \$ 4.00 per front foot \$ 4,480.00

Improvements:

Replacement Costs: 704 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,224.00

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

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

Total Cost New All Improvements \$ 4,224.00

Depreciation:

Total 70 % \$ 2,957.00

Depreciated Value Improvements \$ 1,267.00

Indicated Value \$ 1,747.00

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 \$ 1,404.00

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>1,600.00</u>	\$ <u>1,400.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>350.00</u>	\$ <u>1,350.00</u>
Indicated Value			\$ <u>1,350.00</u>

Parcel No. Block 8, Lot 2

Shore Drive Redevelopment Project
N. C. R - 15

111 N. Pitt Street

missing

109 N. Pitt Street

404 W. First Street

missing

1 Pitt Hill Drive

D. G. Nichols, Realtor
Greenville, N. C.
Block 8, Lot 2



JUNE 1964

P. 674/664

(111 N. Pitt Street)

111 N Pitt

Shore Drive Redevelopment Project:
Deed 017

R R 5 B

520 Professional Building

Block 8

Lot 2



JUNE 1964

(109 n. Pitt Street) P674/665

107N Pitt

Shore Drive Redevelopment Project

Deed 017

520 Professional Building

R R 5 R

Block 8

Lot 2



JUNE 1964

8-2 P 674/666

(404 W. First Street)

404 W First

Shore Drive Redevelopment Project
Deed 017

8658

520 Professional Building

Block 8

Lot 2



JUNE 1964

P674/667

8-2

(#1 Alton Hill)
(Pitt)

A) Alton Hill
(Pitt)

Shore Drive Redevelopment Project

RR5B Deed 017

520 Professional Building

Block 8

Lot 2

Shore Drive Redevelopment Project
N. C. R - 15

2 Pitt Hill Drive

3 Pitt Hill Drive

4 Pitt Hill Drive

D. G. Nichols, Realtor
Greenville, N. C.
Block 8, Lot 2



JUNE 1964

(# 2 Alton Hill)
(Pitt)

p674/668

2

Alton Hill
(Pitt)

Shore Drive Redevelopment Project
R R 5 R Deed 017

520 Professional Building

Block 8

Lot 2



JUNE 1964

(#3 Pitt) #3

p674/669

Pitt

Shore Drive Redevelopment Project
Deed 017

665B

520 Professional Building

Block 8

Lot 2



ALBERTA JUNE 1964

8-2
#4 Altan Hill

P674/670

(Pitt)

(#4 Altan Hill)
(Pitt)

Shore Drive Redevelopment Project
Deed 017

R R 5 A

520 Professional Building

Block 8

Lot 2

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 8-2

Parcel Address: 111 & 109 N. Pitt St., 404 W. First St., & 1, 2, 3, & 4 Pitt Hill Dr., Greenville, N. C.

Owner: Dr. Paul Fitzgerald Owner's Address: 520 Professional Building Raleigh, N. C.

Title: Deed Book 0-17 Page 324 Date of Deed July 17, 1928 I.R.S. Stamps \$ None

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

Verified by None Capital Improvements Since Sale? \$ None

Current Zoning: Commercial Street Improvements: Pitt St., paved (50' right of way) First St., soil (50' right of way)

Assessed Value: Land \$ 985. Imps. \$ 2,858. Total \$ 3,843

Tax Rate \$ 3.71/\$100. Special Assessments \$ None Annual Tax \$ 142.58

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

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable Quasi-public

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: \$ 6,500.

IMPS.: \$ 4,500.

TOTAL: \$ 11,000.

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

Date June 30, 1964

Appraiser: W. Calvin Reynolds

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



JUNE 1964

8-2

P674/1067

(#1 ALTON HILL)
(Pitt)

#1 ALTON HILL
(Pitt)

Shore Drive Redevelopment Project

RR5B Deed 017

520 Professional Building

Block 8

Lot 2



(109 n. Pitt Street)

109 n Pitt

P6741671

Shore Drive Redevelopment
Project

Deed 017

520 Professional

Building



Shore Drive Redevelopment
Project
Need 017

(#1

#1

fitzgerald) fitzgerald

PG741672

520 Professional
Building



Shore Drive Redevelopment
Project Deed Q17

111 n. Pitt
P674/673

6111 n. Pitt St

520 Professional
Building

Block 8
Lot 2



(404 W. 1st Street)

404 W. 1st

P674/674

Shore Drive Redevelopment
Project Deed 017
520 Professional
Building

Block 8

lot 2



SA
70

(Fitzgerald)

2

Fitzgerald

2

Shore Drive Redevelop.
Proj.

Deed 017

520 Professional Bldg.

Block 8

Lot 2



(Fitzgerald)

3

Sitzgrund

3 (?)

Shore Drive Redevelop.
Proj.

Red 017

520 Professional
Building

Block 8

Lot 2

174 / 175



4

Shore Drive Redevelop
Proj.

Block 8
Lot 2

Deed 017
520 Professional
Bldg.

Project No. N. C. R -15

Parcel No. 8-2

DESCRIPTION OF IMPROVEMENTS

	<u>111 N. Pitt St.</u>	<u>109 N. Pitt St.</u>	<u>404 W. First</u>	<u>Pitt or 1 Alton Hill Dr.</u>	<u>2 Pitt Hill Dr.</u>
Building Number					
Use	<u>Dwelling</u>	<u>Dwelling</u>		<u>Dwelling</u>	<u>Dwelling</u>
Type Construction	<u>Frame</u>	<u>Frame</u>		<u>Frame</u>	<u>Frame</u>
Condition	<u>Poor</u>	<u>Poor</u>		<u>Poor</u>	<u>Poor</u>
Number of Rooms	<u>3</u>	<u>3</u>		<u>3</u>	<u>3</u>
Plumbing:					
Lavatory.....					
Toilet.....	<u>1</u>	<u>1</u>		<u>1</u>	<u>1</u>
Tub or Shower.....					
Kitchen Sink.....	<u>1</u>	<u>1</u>		<u>1</u>	<u>1</u>
Hot Water.....					
Type Roof	<u>A -Metal</u>	<u>A -Metal</u>		<u>Gable -Comp.</u>	<u>A -Comp.</u>
Type Heating	<u>None</u>	<u>None</u>		<u>None</u>	<u>None</u>
Floor Area:					
Basement.....					
First.....	<u>784 s. f.</u>	<u>768 s. f.</u>		<u>630 s. f.</u>	<u>622 s. f.</u>
Second.....					
Third.....					
Porches, etc.....	<u>95 s. f.</u>	<u>90 s. f.</u>		<u>126 s. f.</u>	<u>164 s. f.</u>
Year Built	<u>40 years</u>	<u>38 years</u>		<u>40 years</u>	<u>35 years</u>
Future Economic Life	<u>0</u>	<u>0</u>	<u>Condemned</u>	<u>0</u>	<u>0</u>
Weekly Monthly Rental	<u>\$4. wk.</u>	<u>\$4. wk.</u>		<u>\$4.50 wk.</u>	<u>\$4.50 wk.</u>
Utilities Included	<u>Water & Electricity</u>	<u>Water & Electricity</u>		<u>Water & Electricity</u>	<u>Water & Electricity</u>
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement.....	<u>\$3,920.</u>	<u>\$3,840.</u>		<u>\$3,150.</u>	<u>\$3,110.</u>
First.....					
Second.....					
Third.....					
Porches, etc.....	<u>\$ 130.</u>	<u>\$ 110.</u>		<u>\$ 150.</u>	<u>\$ 240.</u>
Reproduction Value	<u>\$4,050.</u>	<u>\$3,950.</u>		<u>\$3,300.</u>	<u>\$3,350.</u>
Depreciation	<u>\$3,250.</u>	<u>\$3,150.</u>		<u>\$2,650.</u>	<u>\$2,650.</u>
Depreciated Value	<u>\$ 800.</u>	<u>\$ 800.</u>	<u>No Value</u>	<u>\$ 650.</u>	<u>\$ 700.</u>

Land Size 133 ft. x 210 ft + 120 ft. x 264 ft. Total Building Value \$ 4,300.

Land Area 59,610 sq. ft. Other Building Improvements (Type and Value)

Site Description Large land area on high bank None

above river and Pitt St. , Generally level

120' x \$20. + 133' x \$30.

 x x \$ = \$ 6,500.

Site Improvements (Type and Value)

Alley leading in from West First Street

Some plantings and grass

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST** \$ 10,800.

INCOME VALUE

Gross Annual Income

No. of Units 7

Actual \$ 1,378

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER 8

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 11,024

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>15</u>	<u>\$16,500</u>	<u>Fewer units, but superior location and structures.</u>	<u>\$11,000</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 11,000

REMARKS

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

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>3 Pitt Hill Dr.</u>	<u>4 Pitt Hill Dr.</u>			
Use	<u>Dwelling</u>	<u>Dwelling</u>			
Type Construction	<u>Frame</u>	<u>Frame</u>			
Condition	<u>Poor</u>	<u>Poor</u>			
Number of Rooms	<u>3</u>	<u>3</u>			
Plumbing:					
Lavatory.....					
Toilet.....	<u>1</u>	<u>1</u>			
Tub or Shower.....					
Kitchen Sink.....	<u>1</u>	<u>1</u>			
Hot Water.....					
Type Roof	<u>Gable-Comp.</u>	<u>Gable-Comp.</u>			
Type Heating	<u>None</u>	<u>None</u>			
Floor Area:					
Basement.....					
First.....	<u>630 s. f.</u>	<u>622 s. f.</u>			
Second.....					
Third.....					
Porches, etc.....	<u>126 s. f.</u>	<u>164 s. f.</u>			
Year Built	<u>35 years</u>	<u>35 years</u>			
Future Economic Life	<u>0</u>	<u>0</u>			
Monthly Rental	<u>\$4.50 wk.</u>	<u>\$4. wk.</u>			
Utilities Included	<u>Water & Electricity</u>	<u>Water & Electricity</u>			
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement.....					
First.....	<u>\$3,150</u>	<u>\$3,110</u>			
Second.....					
Third.....					
Porches, etc.....	<u>\$ 150</u>	<u>\$ 240</u>			
Reproduction Value	<u>\$3,300</u>	<u>\$3,350.</u>			
Depreciation	<u>\$2,650</u>	<u>\$2,650</u>			
Depreciated Value	<u>\$ 650</u>	<u>\$ 700</u>			

Land Size _____ x _____ Total Building Value \$ _____

Land Area _____ sq. ft. Other Building Improvements (Type and Value)

Site Description _____

_____ x _____ x \$ _____ = \$ _____

Site Improvements (Type and Value)

VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST \$ _____

INCOME VALUE

Gross Annual Income _____ No. of Units _____

Actual \$ _____

Economic \$ _____

BASIS: _____

GROSS INCOME MULTIPLIER _____ COMPARABLES: _____

VALUE INDICATED BY INCOME \$ _____

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ _____

REMARKS

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