

GW

BLOCK 8 - PARCEL 4





Block: 8 Parcel: 4 - 103 North Pitt

Property Owner: Milton Carr, Jr. & Wife, Pauline

Address of Owner: 103 North Pitt

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

Tax Data:

Appraised Value - Land: \$393.00 Imps.: \$1,820.00 Total: \$2,213.00

Assessed Value - Land: \$131.00 Imps.: \$607.00 Total: \$740.00

1963 Tax Levy - \$740.00 @ \$3.71 per \$100 = \$27.45

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: Pitt Street paved (50' right-of-way)

Land Included: 4,400 sq. ft. @ \$0.09 per sq. ft.

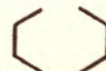
Land Comparables: 7; 18; 19

Highest and Best Use: Rental Residential

Market Comparison Adjustments:

**Sale No. 11: \$2,500.00; Location + 5%; Size and Cond. + 30%; Date + 10%;
Indicated Value \$3,625.00.**

**Sale No. 13: \$5,000.00; Location - 20%; Size and Cond. - 5%; Date 0;
Indicated Value \$3,750.00.**





COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>981</u>	Sq. Ft. @ \$	<u>7.00</u>	sq. ft.	\$6,867.00
Porches	-	<u>86</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	172.00
	-		Sq. Ft. @ \$		sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$7,039.00

Less: Accrued Depreciation

Estimated Effective Age 30 years

Estimated Remaining Economic Life 20 years

Total Estimated Accrued Depreciation (60%) 4,223.00

Indicated Depreciated Value of Dwelling \$2,816.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____sq. ft.)

2. Landscaping and Walks \$150.00

3.

Total - Other Improvements \$ 150.00

Estimated Depreciated Value of

All Improvements \$2,966.00

Add: Land Value By Comparison 400.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$3,366.00



INCOME APPROACH

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

Comparative Rental Properties No. 7; 16; 9; 35; 36

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 3,750.00

CORRELATION

Indicated Value By Cost Approach \$ 3,366.00

Indicated Value By Income Approach \$ 3,600.00

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 WGS allowed to inspect the property. It is my opinion that the market value of this property, as of December 6, 1963 is:

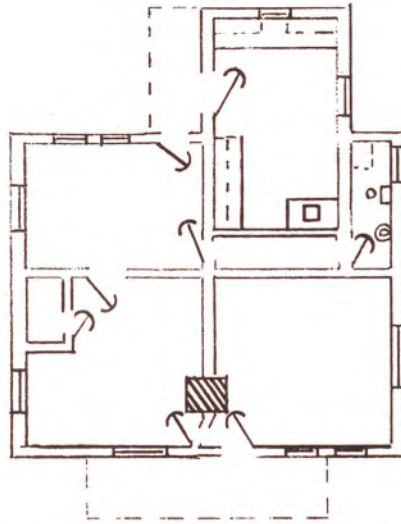
THREE THOUSAND SEVEN HUNDRED AND FIFTY DOLLARS-----\$3,750.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

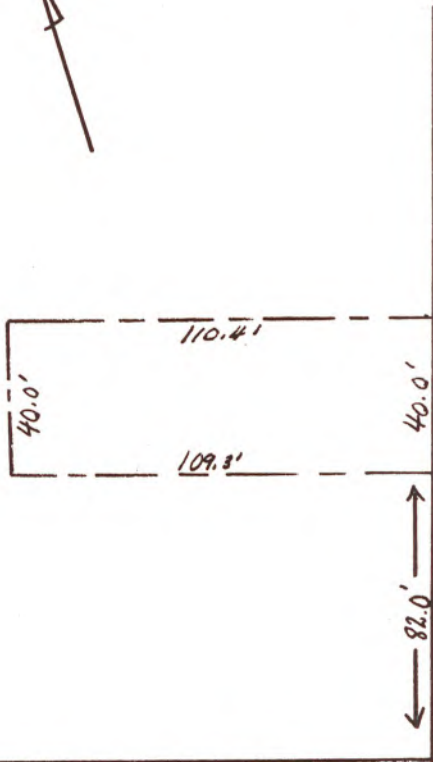
GW

Floor Plan



Scale: 1/16" = 1'

Plot Plan



PITT ST.

FIRST ST.

PHOTOGRAPHS



P674/693

Scale: 1" = 50'

A WEST APPRAISAL

PROJECT: N.C. R-15
Block: 8 Parcel: 4

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
Parcel Address: 103 N. Pitt St., Greenville, N. C.
Owner: Milton Carr, Jr. Owner's Address: 103 N. Pitt St., Greenville, N.C.
Title: Deed Book H-24 Page 443 Date of Deed 1-2-45 I.R.S. Stamps \$ 1.65
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: 40 ft. x 110 ft. Land Area 4,400 sq. ft.
Highest and Best Use to Which Property is Adaptable residential
Assessed Value: Land \$ 131.00 Imps. \$ 607.00 Total \$ 738.00
Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 24.28
\$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: _____ \$ 3,728.00
2. Value Indicated By Income (Actual or Estimated) _____ \$ 3,744.00
3. Value Indicated By Market Comparisons: _____ \$ 3,700.00

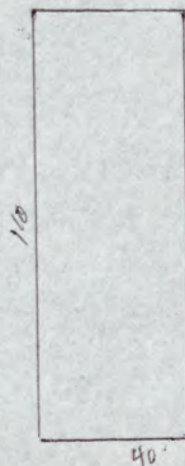
REMARKS: The appraiser feels that the market approach is the best indicator of value since the dwelling is aged and the income was estimated.

PHOTO



SKETCH

P674/694



FINAL VALUE ESTIMATE: Land \$ 800.00 Imps. \$ 2,900.00 Total \$ 3,700.00

Date January 5, 1962
Parcel No. Block 8, Lot 4

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

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 976 sq. ft.
 Outside _____ Porches 112 sq. ft.
 Foundation brick underpinning Heat space Elect. yes Age 30 yrs. Est Condition fair
 If Remodeled When and How unknown Remaining Useful Life 25 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 44 ft. X 110 ft. @ \$ 20.00 per front foot \$ 880.00

Improvements:

Replacement Costs: 1,032 sq. ft. @ \$ 6.00 /sq. ft. \$ 6,192.00
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____
 Replacement Costs: _____ sq. ft. @ \$ _____ /sq. ft. \$ _____

Total Cost New All Improvements \$ 6,192.00

Depreciation:

Total 54 % \$ 3,344.00

Depreciated Value Improvements \$ 2,848.00

Indicated Value \$ 3,728.00

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

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

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

Total Rental Income \$ 416.00 yearly

Indicated Value \$ 3,744.00

How Calculated? Gross Annual Multiplier 9

(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>1</u>	\$ <u>4,000.00</u>	Total Adjustments - \$ <u>300.00</u>	\$ <u>3,700.00</u>
<u>7</u>	\$ <u>3,500.00</u>	Total Adjustments + \$ <u>200.00</u>	\$ <u>3,700.00</u>
Indicated Value			\$ <u>3,700.00</u>

Parcel No. Block 8, Lot 4