

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15
 Parcel Address: 105 N. Pitt Street, Greenville, N. C.
 Owner: Mary Hyman Owner's Address: 105 N. Pitt St., Greenville, N.C.
 Title: Deed Book H-24 Page 532 Date of Deed 1-2-45 I.R.S. Stamps \$ 1.65
 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: 44 ft. x 111.7 ft. Land Area 4,884
 Highest and Best Use to Which Property is Adaptable residential
 Assessed Value: Land \$ 130.00 Imps. \$ 548.00 Total \$ 678.00
 Tax Rate \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 22.31
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>4,137.00</u> |
| 2. Value Indicated By Income (Actual or Estimated) _____ | \$ <u>3,840.00</u> |
| 3. Value Indicated By Market Comparisons: _____ | \$ <u>3,850.00</u> |

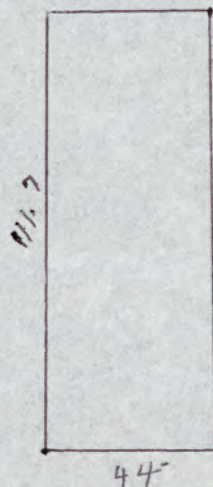
REMARKS: The appraiser feels that all approaches are indicative of value of this property but most emphasis is placed upon the income and market approach.

PHOTO



SKETCH

P674/697



FINAL VALUE ESTIMATE: Land \$ 700.00 Imps. \$ 3,200.00 Total \$ 3,900.00

Date January 3, 1962
 Parcel No. Block 8, Lot 5

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

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

Functions: residential Construction: frame No. Stories: 1
 Rooms: 4 No. Baths: 1 Inside yes Bldg. Area: Enclosed 1,000 sq. ft.
 Outside _____ Porches 140 sq. ft.
 Foundation Brick and block underpinning Heat space Elect. yes Age 30 yrs. Condition good
 If Remodeled When and How none Remaining Useful Life 25 yrs.
 (estimated)

VALUE INDICATED BY REPLACEMENT COST

Land: Size 44 ft. X 111.7 ft. @ \$ 15.00 per front foot \$ 660.00

Improvements:

Replacement Costs: 1070 sq. ft. @ \$ 6.50 /sq. ft. \$ 6,955.00

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

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

Total Cost New All Improvements \$ 6,955.00

Depreciation:

Total 50 % \$ 3,478.00

Depreciated Value Improvements \$ 3,477.00

Indicated Value \$ 4,137.00

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

No. Units 1 @ \$ 40.00 /Unit (month) \$ 480.00 yearly
 (estimate)

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

Total Rental Income \$ 480.00 yearly

indicated Value \$ 3,840.00

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>7</u>	<u>\$ 3,500.00</u>	<u>Total Adjustments + \$400.00</u>	<u>\$ 3,900.00</u>
<u>1</u>	<u>\$ 4,000.00</u>	<u>Total Adjustments - none</u>	<u>\$ 4,000.00</u>
Indicated Value			<u>\$ 3,950.00</u>

Parcel No. Block 8, Lot 5

Abeerah Onionskin

GW

BLOCK 8 - PARCEL 5





Block: 8 Parcel: 5 - 105 North Pitt

Property Owner: James Hyman & wife, Mary S.

Address of Owner: 105 North Pitt

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

Tax Data:

Appraised Value - Land: \$391.00 Imps.: \$1,644.00 Total: \$2,035.00

Assessed Value - Land: \$130.00 Imps.: \$ 548.00 Total: \$ 680.00

1963 Tax Levy - \$680.00 @ \$3.71 per \$100 = \$25.23

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$20.25 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: 4,884 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 \$2,125.00.**

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

**Sale No. 17: \$1,250.00 each; Location - 5%; Size and Cond. + 40%; Date + 15%;
Indicated Value \$1,875.00.**





COST APPROACH TO VALUE

Frame Dwelling:

Living Area -	<u>724</u> Sq. Ft. @ \$ <u>6.00</u> sq. ft.	\$4,344.00
Porches -	<u>126</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	252.00
-	<u> </u> Sq. Ft. @ \$ <u> </u> sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,596.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,217.00

Indicated Depreciated Value of Dwelling \$1,379.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2. Landscaping \$75.00

3.

Total - Other Improvements \$ 75.00

Estimated Depreciated Value of

All Improvements \$1,454.00

Add: Land Value By Comparison 425.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$1,879.00



INCOME APPROACH

\$ 20.25 Per Mo. Rental X 90 GRM = \$ 1,822.00

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

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 1,800.00

CORRELATION

Indicated Value By Cost Approach \$ 1,879.00
 Indicated Value By Income Approach \$ 1,822.00
 Indicated Value By Market Approach \$ 1,800.00

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:

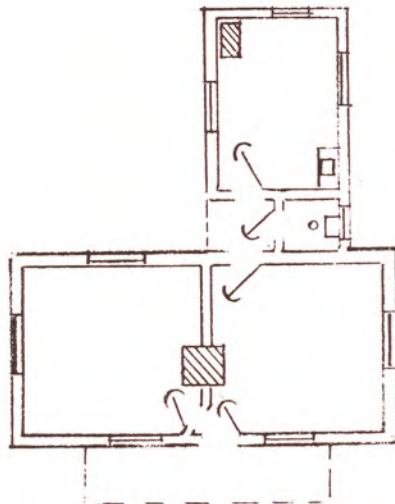
ONE THOUSAND EIGHT HUNDRED AND FIFTY DOLLARS-----\$1,850.00.

Respectfully submitted,

George M. West
George M. West
Real Estate Appraiser

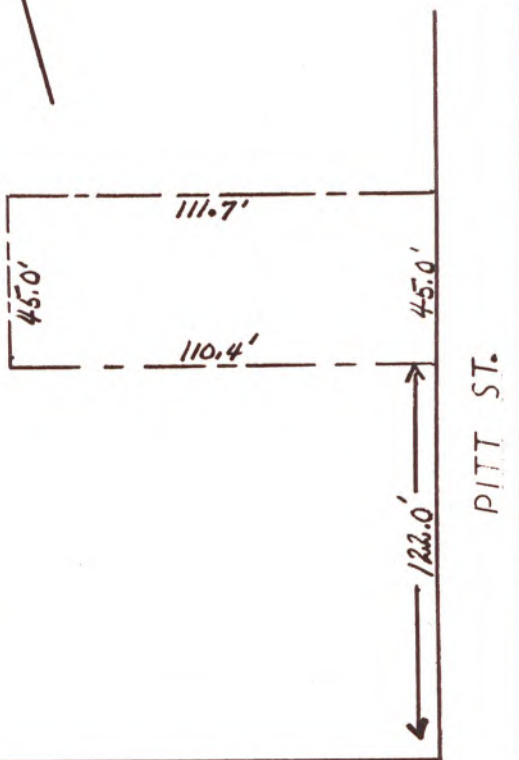


Floor Plan



Scale: 1/16" = 1'

Plot Plan



PHOTOGRAPHS



p674/696

PROJECT: N.C. R-15

Block: 8 Parcel: 5

Scale: 1" = 50'

A WEST APPRAISAL

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 8-5

Parcel Address: 105 N. Pitt Street, Greenville, North Carolina

Owner: Mary Hyman Owner's Address: 105 N. Pitt St., Greenville, N. C.

Title: Deed Book H-24 Page 532 Date of Deed 1-2-45 I.R.S. Stamps \$ 1.65

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)

Assessed Value: Land \$ 130 Imps. \$ 548 Total \$ 678

Tax Rate \$ 3.71/\$100 Special Assessments \$ None Annual Tax \$ 25.15

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: \$ 900

IMPS.: \$ 2,600

TOTAL: \$ 3,500

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.



JULY 1964

C105 N. Pitt St)
Block 8
Lot 6

8.5

105 N Pitt

P674/695

Shore Drive Redevelopment Proj.
Deed H 24

228F
105 N. Pitt Street

Project No. N. C. R-15

Parcel No. 8-5

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>105 N. Pitt</u>				
Use	<u>Dwelling</u>				
Type Construction	<u>Frame</u>				
Condition	<u>Fair</u>				
Number of Rooms	<u>4</u>				
Plumbing:					
Lavatory.....	<u>1</u>				
Toilet.....	<u>1</u>				
Tub or Shower.....	<u>1</u>				
Kitchen Sink.....	<u>1</u>				
Hot Water.....	<u>1</u>				
Type Roof	<u>A-Metal</u>				
Type Heating	<u>None</u>				
Floor Area:					
Basement.....					
First.....	<u>1,000 s.f.</u>				
Second.....					
Third.....					
Porches, etc.....	<u>140 s.f.</u>				
Year Built	<u>30 (Est.)</u>				
Future Economic Life	<u>10 years</u>				
Estimated					
Monthly Rental	<u>\$40/month</u>				
Utilities Included	<u>Water</u>				
	<u>Electricity</u>				
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement.....					
First.....	<u>\$6,000</u>				
Second.....					
Third.....					
Porches, etc.....	<u>\$200</u>				
Reproduction Value	<u>\$6,200</u>				
Depreciation	<u>\$3,700</u>				
Depreciated Value	<u>\$2,500</u>				

Land Size 44' x 111.7' Total Building Value \$ 3,400

Land Area 4,884 sq. ft. Other Building Improvements (Type and Value)

Site Description Level lot, open, 20' above street grade, no access to street None

44' x 44' x \$ 20 + = \$ 900

Site Improvements (Type and Value)
Some planting

VALUE INDICATED BY DEPRECIATED REPRODUCTION COST \$ 3,400

INCOME VALUE

Gross Annual Income _____ No. of Units 1

Actual \$ _____

Economic \$ 480

BASIS: Owner occupied, economic rent based on market findings.

GROSS INCOME MULTIPLIER 7 COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 3,360

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>20</u>	<u>\$3,500</u>	<u>Comparable</u>	<u>\$3,500</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 3,500

REMARKS