

Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N. C. R-15
Parcel Address: 107 N. Pitt Street, Greenville, N. C.
Owner: Jimmy Skipper Owner's Address: 107 N. Pitt St., Greenville, N.C.
Title: Deed Book V-25 Page 177 Date of Deed 12-15-50 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: 44 ft. x 133 ft. Land Area 4,950 sq. ft.
Highest and Best Use to Which Property is Adaptable residential
Assessed Value: Land \$ 130.00 Imps. \$ 363.00 Total \$ 493.00
Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 16.22
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)

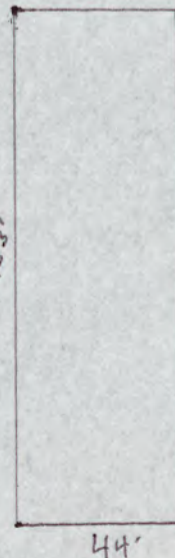
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|--|-------------|
| 1. Value Indicated By Replacement Cost: | \$ 2,781.00 |
| 2. Value Indicated By Income (Actual or Estimated) | \$ 2,366.00 |
| 3. Value Indicated By Market Comparisons: | \$ 2,550.00 |

REMARKS: The appraiser feels that the market approach is the best indicator since the comparables are good.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 800.00 Imps. \$ 1,750.00 Total \$ 2,550.00

Date January 5, 1962
Parcel No. Block 8, Lot 6

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: 4 No. Baths: 1 Inside yes Bldg. Area: Enclosed 752 sq. ft.
 Outside _____ Porches 80 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 30 yrs. Condition poor
 (estimated)
 If Remodeled When and How unknown Remaining Useful Life 20 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 44 ft. X 113 ft. @ \$ 20.00 per front foot \$ 880.00

Improvements:

Replacement Costs: 792 sq. ft. @ \$ 6.00 /sq. ft. \$ 4,752.00

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

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

Total Cost New All Improvements \$ 4,752.00

Depreciation:

Total 60 % \$ 2,851.00

Depreciated Value Improvements \$ 1,901.00

Indicated Value \$ 2,781.00

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

No. Units 1 @ \$ 6.50 /Unit (weekly) \$ 338.00 yearly
 (estimated)

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

Total Rental Income \$ 338.00 yearly

indicated Value \$ 2,366.00

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>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$ <u>400.00</u>	\$ <u>2,600.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$ <u>1,500.00</u>	\$ <u>2,500.00</u>
Indicated Value			\$ <u>2,550.00</u>

Parcel No. Block 8, Lot 6

GW

BLOCK 8 - PARCEL 6





Block: 8 Parcel: 6 - 107 North Pitt

Property Owner: Jimmy Skipper & wife, Rubell G.

Address of Owner: 107 North Pitt

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

Tax Data:

Appraised Value - Land: \$391.00 Imps.: \$1,090.00 Total: \$1,481.00

Assessed Value - Land: \$130.00 Imps.: \$ 363.00 Total: \$ 495.00

1963 Tax Levy - \$495.00 @ \$3.71 per \$100 = \$18.36

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: 4,950 sq. ft. @ \$0.085 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. + 80%; Date + 5%;
Indicated Value \$1,900.00.

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>748</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$4,488.00
Porches	-	<u>114</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	228.00
	-	_____	Sq. Ft. @ \$	_____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,716.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,301.00

Indicated Depreciated Value of Dwelling \$1,415.00

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 \$1,465.00

Add: Land Value By Comparison 425.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$1,890.00



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 \$ 1,900.00

CORRELATION

Indicated Value By Cost Approach \$ 1,890.00

Indicated Value By Income Approach \$ 1,822.00

Indicated Value By Market Approach \$ 1,900.00

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:

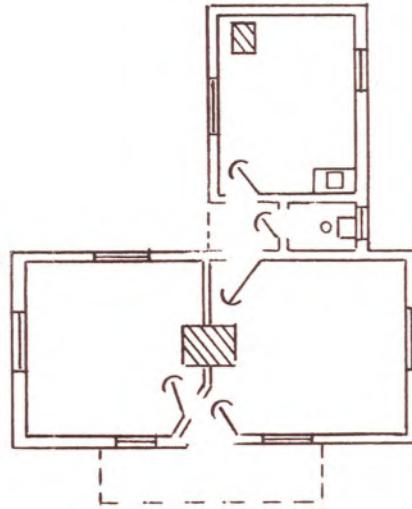
ONE THOUSAND NINE HUNDRED DOLLARS-----\$1,900.00.

Respectfully submitted,

George M. West
George M. West
Real Estate Appraiser

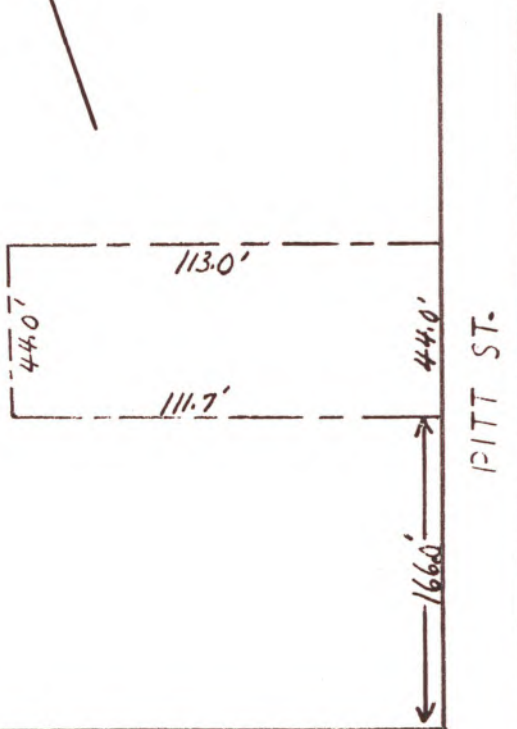
GW

Floor Plan



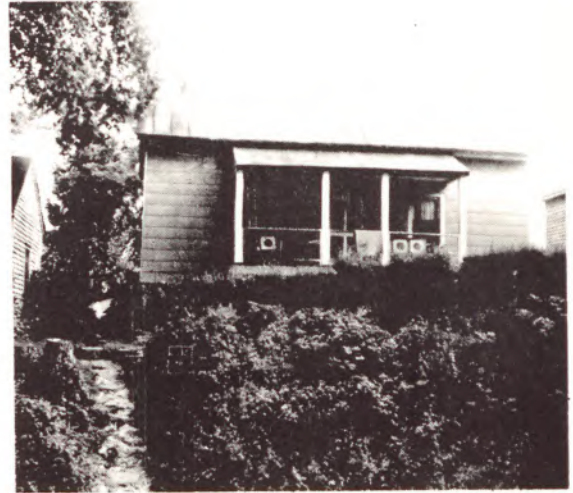
Scale: 1/16" = 1'

N Plot Plan



FIRST ST.

PHOTOGRAPHS



P674/700

PROJECT: N.C. R-15

Block: 8 Parcel: 6

Scale: 1" = 50'

A WEST APPRAISAL

#2 Appraisals - Reynolds

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 8-6

Parcel Address: 107 North Pitt Street, Greenville, N. C.

Owner: Jimmy Skipper & wife Rubell G. Owner's Address: 107 N. Pitt St., Greenville, N. C.

Title: Deed Book V-25 Page 177 Date of Deed 12/15/50 I.R.S. Stamps \$ None

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

Verified by _____ Capital Improvements Since Sale? \$ None

Current Zoning: Residential Street Improvements: Pitt Street, paved (50' right-of-way)

Assessed Value: Land \$ _____ Imps. \$ _____ Total \$ 1035

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

Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING

P6741699



JUL 1 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: \$ 2,475

IMPS.: \$ -0-

TOTAL: \$ 2,475

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

Date June 25, 1966

Appraiser: W. Calvin Reynolds

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

Project No. N. C. R-15

Parcel No. 8-6

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>107 N. Pitt St.</u>	_____	_____	_____
Use	<u>Dwelling</u>	_____	_____	_____
Type Construction	<u>1-Sty. Frame</u>	_____	_____	_____
Condition	<u>Fair</u>	_____	_____	_____
Number of Rooms	<u>3</u>	_____	_____	_____
Plumbing:				
Lavatory.....	_____	_____	_____	_____
Toilet.....	<u>1</u>	_____	_____	_____
Tub or Shower.....	_____	_____	_____	_____
Kitchen Sink.....	<u>1</u>	_____	_____	_____
Hot Water.....	_____	_____	_____	_____
Type Roof	<u>Metal</u>	_____	_____	_____
Type Heating	<u>None</u>	_____	_____	_____
Floor Area:				
Basement.....	_____	_____	_____	_____
First.....	<u>717 sq. ft.</u>	_____	_____	_____
Second.....	_____	_____	_____	_____
Third.....	_____	_____	_____	_____
Porches, etc.....	<u>135 sq. ft.</u>	_____	_____	_____
Year Built	<u>35 Yrs.</u>	_____	_____	_____
Future Economic Life	<u>5 Yrs.</u>	_____	_____	_____
Weekly	_____	_____	_____	_____
Monthly Rental	<u>\$4.50</u>	_____	_____	_____
Utilities Included	<u>Water, electricity & gas</u>	_____	_____	_____
Assessed Valuation	_____	_____	_____	_____

REPRODUCTION VALUE

Reproduction Cost				
Basement.....	_____	_____	_____	_____
First.....	<u>\$3,950</u>	_____	_____	_____
Second.....	_____	_____	_____	_____
Third.....	_____	_____	_____	_____
Porches, etc.....	<u>200</u>	_____	_____	_____
Reproduction Value	<u>\$4,150</u>	_____	_____	_____
Depreciation	<u>3,115</u>	_____	_____	_____
Depreciated Value	<u>\$1,035</u>	_____	_____	_____

Land Size 44' x 112.5' Total Building Value \$ 1,035

Land Area 4,950 sq. ft. Other Building Improvements (Type and Value)

Site Description Level lot; high above street None

grade.

4,950 x .50 = \$ 2,475

Site Improvements (Type and Value) None

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST** \$ 3,510

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 234

BASIS: _____

GROSS INCOME MULTIPLIER 8

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 1,872

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>7</u>	<u>\$.63</u>	<u>Level lot at street grade on</u>	<u>\$.50/sq.ft.</u>
_____	_____	<u>through street close to Central</u>	_____
_____	_____	<u>Business District.</u>	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$.50/sq.ft.

REMARKS

This level interior lot is at a price disadvantage because of its height above street grade. Even so, all other factors indicate its suitability for institutional use.

Land only considered in valuation. No value contributed by the improvements.

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

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project Parcel No. 8-6

Parcel Address: 107 North Pitt Street, Greenville, North Carolina

Owner: Jimmy Skipper & wife, Rubell G. Owner's Address: 107 North Pitt Street, Greenville, N. C.

Title: Deed Book V---25 Page 177 Date of Deed 12-15-50 I.R.S. Stamps \$ None

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

Verified by _____ Capital Improvements Since Sale? \$ None

Current Zoning: Residential Street Improvements: Pitt St., paved (50' right-of-way)

Assessed Value: Land \$ 130 Imps. \$ 363 Total \$ 495

¹⁹⁶³ Tax Rate \$ 495 @ 3.71/\$100 Special Assessments \$ None Annual Tax \$ 18.36

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.: \$ 900

TOTAL: \$ 1,800

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

Date October 21, 1964

Appraiser: W. Calvin Reynolds

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



p674/698

Show Drive Redevelopment
project

Deed V--25

Block 8
Lot 6

444E

107 North Pitt Street

Project No. N. C. R-15

Parcel No. 8-6

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>107 N. Pitt</u>				
Use	<u>Dwelling</u>				
Type Construction	<u>1 sty frame</u>				
Condition	<u>Fair</u>				
Number of Rooms	<u>3</u>				
Plumbing:					
Lavatory.....					
Toilet.....	<u>1</u>				
Tub or Shower.....					
Kitchen Sink.....	<u>1</u>				
Hot Water.....					
Type Roof	<u>Metal</u>				
Type Heating	<u>None</u>				
Floor Area:					
Basement.....					
First.....	<u>717</u>				
Second.....					
Third.....					
Porches, etc.....	<u>135</u>				
Year Built	<u>35 years</u>				
Future Economic Life	<u>5 years</u>				
Weekly Monthly Rental	<u>\$4.50</u>				
Utilities Included	<u>Water, Gas & Electricity</u>				
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost					
Basement.....					
First.....	<u>\$3,950</u>				
Second.....					
Third.....					
Porches, etc.....	<u>\$ 200</u>				
Reproduction Value	<u>\$4,150</u>				
Depreciation	<u>\$3,320</u>				
Depreciated Value	<u>\$ 830</u>				

Land Size <u>44⁺</u> x <u>133⁺</u>	Total Building Value \$ <u>830</u>
Land Area <u>4,950</u> sq. ft.	Other Building Improvements (Type and Value)
Site Description <u>Level lot, high above street grade.</u>	<u>None</u>
<u>44⁺</u> x <u>20⁺</u> = <u>\$ 900</u>	
Site Improvements (Type and Value)	
<u>None</u>	
	VALUE INDICATED BY DEPRECIATED REPRODUCTION COST
	<u>\$1,730</u>

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 234

BASIS: _____

GROSS INCOME MULTIPLIER 8

COMPARABLES: Sale #18

Sale #20

VALUE INDICATED BY INCOME \$ 1,872

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>18</u>	<u>\$2,500</u>	<u>Better larger house</u>	<u>\$1,800</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 1,800

REMARKS

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