

GW

BLOCK 10 - PARCEL 1





Block: 10 Parcel: 1 - 100 North Greene

Property Owner: Naomi Forbes Heirs

Address of Owner: 113 South Reade

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

Tax Data:

Appraised Value - Land: \$1,484.00 Imps.: \$4,457.00 Total: \$5,941.00

Assessed Value - Land: \$ 495.00 Imps.: \$1,485.00 Total: \$1,980.00

1963 Tax Levy - \$1,980.00 @ \$3.71 per \$100 = \$73.46

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$105.00 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 curb and gutters (50' right-of-way)
First Street soil (50' right-of-way)**

Land Included: 11,475 sq. ft. @ \$0.22 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential W/commercial potential

Market Comparison Adjustments:

**Sale No. 13: \$5,000.00; Location + 5%; Size and Cond. + 60%; Date 0;
Indicated Value \$9,250.00.**

**Sale No. 15: \$6,000.00; Location + 5%; Size and Cond. + 50%; Date + 5%;
Indicated Value \$9,600.00.**

**Sale No. 16: \$5,500.00; Location + 5%; Size and Cond. + 60%; Date + 5%;
Indicated Value \$9,385.00.**





COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 1,144 Sq. Ft. @ \$ 7.50 sq. ft. **\$8,580.00**

Porches - 108 Sq. Ft. @ \$ 2.50 sq. ft. **270.00**

- _____ Sq. Ft. @ \$ _____ sq. ft.

2nd Floor - 683 sq. ft. @ \$5.50 sq. ft. 3,756.00

Concrete Block

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

Total Estimated Reproduction Cost New **\$12,606.00**

Less: Accrued Depreciation

Estimated Effective Age 25 years

Estimated Remaining Economic Life 25 years

Total Estimated Accrued Depreciation (50%) **6,303.00**

Indicated Depreciated Value of Dwelling **\$6,303.00**

Estimated Depreciated Value of:

1. Frame Detached Garage (200sq. ft.) **\$400.00**

2. **Landscaping, Walks & Drives** **300.00**

3.

Total - Other Improvements **\$ 700.00**

Estimated Depreciated Value of

All Improvements **\$7,003.00**

Add: Land Value By Comparison **2,500.00**

Indicated Val. of Subj. Prop. by Cost Approach to Value **\$9,503.00**



INCOME APPROACH

\$ 105.00 Per Mo. Rental X 90 GRM = \$ 9,450.00

Comparative Rental Properties No. 7, 36, 42, 44

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 9,500.00

CORRELATION

Indicated Value By Cost Approach \$ 9,503.00

Indicated Value By Income Approach \$ 9,450.00

Indicated Value By Market Approach \$ 9,500.00

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:

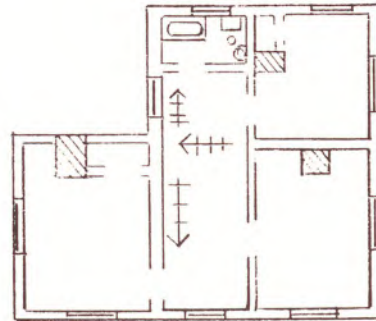
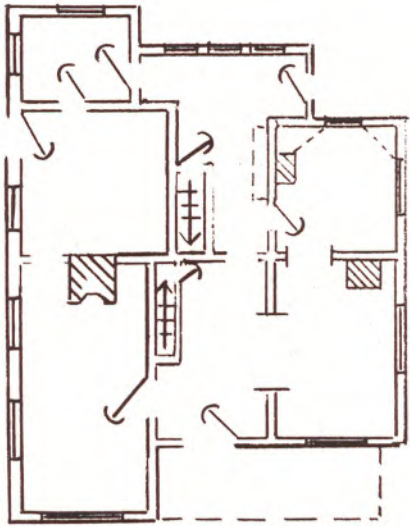
NINE THOUSAND FIVE HUNDRED DOLLARS-----\$9,500.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

GW

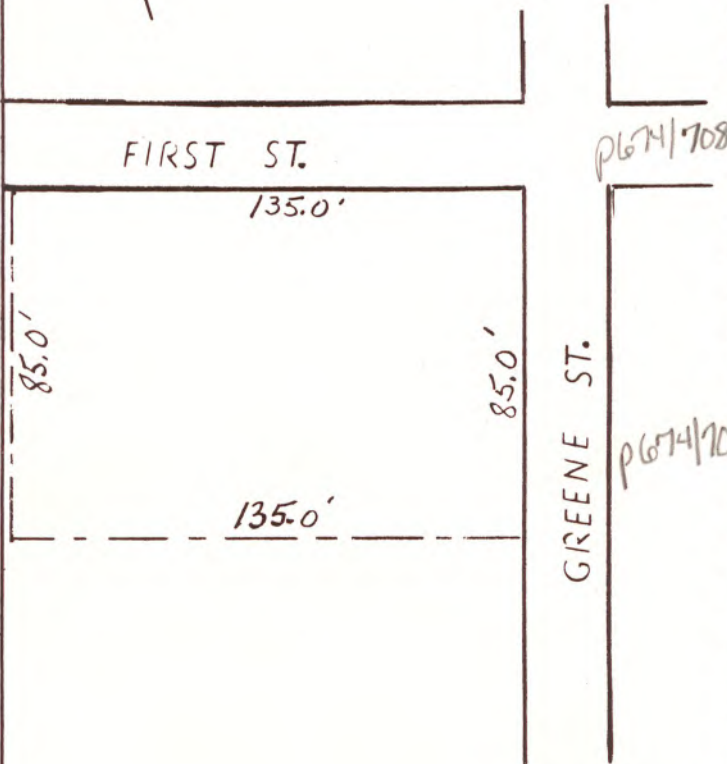
Floor Plan



PHOTOGRAPHS

Scale: 1/16" = 1'

Plot Plan



SCALE: 1" = 50'

Scale: 1" = 50'

A WEST APPRAISAL

PHOTOGRAPHS



PROJECT: N.C. R-15
Block: 10 Parcel: 1

