

Parcel Appraisal Report

Parcel # 10-2

sheet 1 of 4

3 Residences

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

Parcel Address: 101 N. Pitt Street & 317 W. 1st Street, Greenville, N. C.
313 W. 1st Street

Owner: Sallie Mae Norcott Owner's Address: unknown

Title: Deed Book WB-11 Page 162 Date of Deed 9-27-60 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs: none

Actual Consideration (Terms, etc.): none

Verified by none Capital Improvements Since Sale? \$ unknown

Current Zoning: See brochure Lot Dimensions: 55 ft. x 150 ft. Land Area 8,250 ~~4,125~~ sq. ft.

Highest and Best Use to Which Property is Adaptable Residential

Assessed Value: Land \$ no tax information Imps. \$ no tax information Total \$ no tax information

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

Report Unlawful Usage or Violation of Codes and Ordinances: none

RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

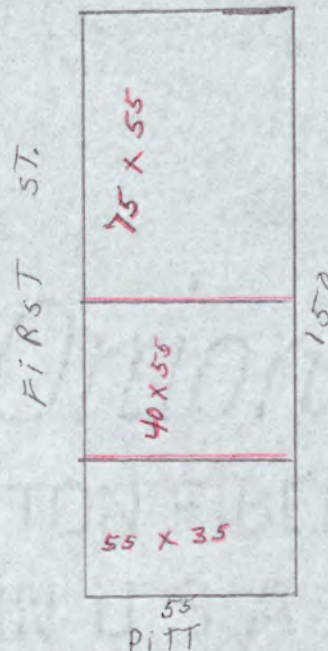
- | | | |
|--|-----------------------|--------------|
| 1. Value Indicated By Replacement Cost: | Total of sheets 2 - 4 | \$ 16,242.00 |
| 2. Value Indicated By Income (Actual or Estimated) | Total of sheets 2 - 4 | \$ 13,104.00 |
| 3. Value Indicated By Market Comparisons: | Total of sheets 2 - 4 | \$ 13,500.00 |

REMARKS: The appraiser feels that the market and income approaches both
indicate value for this parcel with less error than the cost due
to unpredictable depreciation.

PHOTO

See Photo Page

SKETCH



FINAL VALUE ESTIMATE: Land \$ 3,800.00 Imps. \$ 9,700.00 Total \$ 13,500.00

Date January 25, 1962

Appraiser D. G. Nichols

Parcel No. Block 10, Lot 2

Address Greenville, N. C.

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

101 N. Pitt St.

sheet 2 of 4

Functions: Residential Construction: frame No. Stories: 2
Rooms: 7 No. Baths: 1 Inside yes Bldg. Area: Enclosed 712 sq. ft. (ground area)
Outside Porches 327 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 55 ft. X 35 ~~110~~ ft. @ \$ 25.00 per front foot \$ 1,375.00

Improvements:

Replacement Costs: 876 sq. ft. @ \$ 12.00 /sq. ft. \$ 10,512.00

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

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

Total Cost New All Improvements \$ 10,512.00

Depreciation:

Total 70 % \$ 7,358.00

Depreciated Value Improvements \$ 3,154.00

Indicated Value \$ 4,529.00

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

No. Units 1 @ \$ 7.00 /Unit \$
(estimated)

No. Units @ \$ /Unit \$

Total Rental Income \$ 364.00

Indicated Value \$ 4,368.00

How Calculated? Gross Annual Multiplier 12

(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 + \$1,000.00</u>	<u>\$ 4,500.00</u>
<u>14</u>	<u>\$ 5,500.00</u>	<u>Total Adjustments - \$900.00</u>	<u>\$ 4,600.00</u>
Indicated Value			<u>\$ 4,550.00</u>

Parcel No. Block 10, Lot 2

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

317 W. 1st Street

sheet 3 of 4

Functions: Residential Construction: frame No. Stories: 1
Rooms: 6 No. Baths: 2 Inside yes Bldg. Area: Enclosed 1,204 sq. ft.
Outside 140 sq. ft. Porches
Foundation brick piers Heat space Elect. yes Age 10 yrs. Condition good
(estimated)
If Remodeled When and How unknown Remaining Useful Life 40 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 40 ft. X 55 ft. @ \$ 25.00 per front foot \$ 1,000.00

Improvements:

Replacement Costs: 1,274.00 sq. ft. @ \$ 7.00 /sq. ft. \$ 8,918.00

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

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

Total Cost New All Improvements \$ 8,918.00

Depreciation:

Total 20 % \$ 1,784.00

Depreciated Value Improvements \$ 7,134.00

Indicated Value \$ 8,134.00

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

No. Units 2 @ \$ 7.50 /Unit (week) \$
(estimated)

No. Units @ \$ /Unit \$

Total Rental Income \$ 780.00 yearly

Indicated Value \$ 5,460.00

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>1</u>	<u>\$ 4,000.00</u>	<u>Total Adjustments + \$1,300.00</u>	<u>\$ 5,300.00</u>
<u>12</u>	<u>\$ 7,500.00</u>	<u>Total Adjustments - \$1,900.00</u>	<u>\$ 5,600.00</u>
Indicated Value			<u>\$ 5,450.00</u>

Parcel No. Block 10, Lot 2

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

313 W. 1st Street sheet 4 of 4
Functions: Residential Construction: frame No. Stories: 1
Rooms: 4 No. Baths: 1 Inside yes Bldg. Area: Enclosed 912 sq. ft.
Outside Porches 156 sq. ft.
Foundation Brick piers Heat space Elect. yes Age 35 yrs. Condition fair
(estimated)
If Remodeled When and How unknown Remaining Useful Life 15 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 75 ft. X 55 ft. @ \$ 20.00 per front foot \$ 1500.00

Improvements:

Replacement Costs: 990 sq. ft. @ \$ 7.00 /sq. ft. \$ 6,930.00

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

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

Total Cost New All Improvements \$ 6,930.00

Depreciation:

Total 70 % \$ 4,851.00

Depreciated Value Improvements \$ 2,079.00

Indicated Value \$ 3,579.00

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

No. Units 1 @ \$ 7.00 /Unit (week) \$
(estimated)

No. Units @ \$ /Unit \$

Total Rental Income \$ 364.00 yearly

Indicated Value \$ 3,276.00

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
7	\$ 3,500.00	Total Adjustments - none	\$ 3,500.00
15	\$ 4,000.00	Total Adjustments - \$550.00	\$ 3,450.00
Indicated Value			\$ 3,500.00

Parcel No. Block 10, Lot 2

Shore Drive Redevelopment Project
N. C. R-15

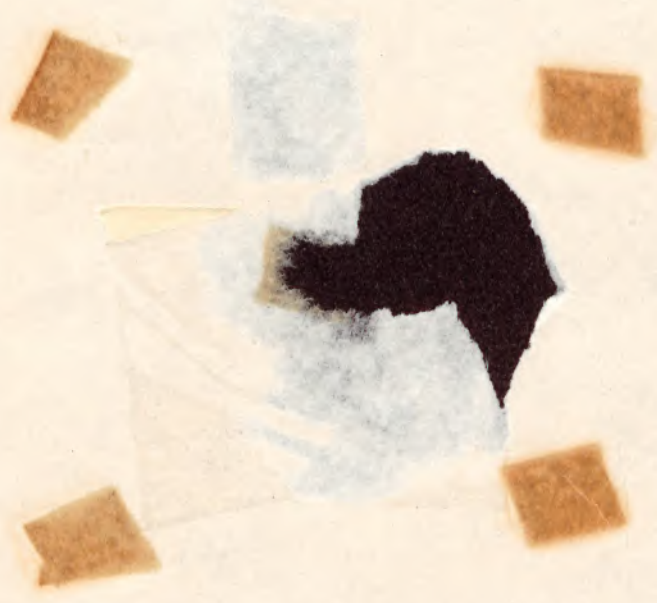


101 N. Pitt Street

P674/712

317 W. 1st Street

P674/713



313 W. First Street

P674/714

D. G. Nichols, Realtor
Greenville, N. C.
Block 10, Lot 2



101 Pitt
101 N. Pitt Street

P674/712

Box 10

Lot 2



313 W. First Street

P674/714

Block 10

Lot 2



317 W. 1st.

317 W. 1st Street

P674/713

Block 10

Lot 2