



BLOCK 10 - PARCEL 3





Block: 10 Parcel: 3 - 103, 105 South Pitt

Property Owner: Thomas May

Address of Owner: 105 South Pitt

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

Tax Data:

Appraised Value - Land: \$1,776.00 Imps.: \$8,886.00 Total: \$10,662.00

Assessed Value - Land: \$ 592.00 Imps.: \$2,962.00 Total: \$ 3,552.00

1963 Tax Levy - \$3,552.00 @ \$3.71 per \$100 = \$131.78

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$150.00 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 curbs and gutters (50' right-of-way)

Land Included: 16,830 sq. ft. @ \$0.16 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential

Cost Approach and Income Approach relied upon heavily in this instance.





COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 790 Sq. Ft. @ \$ 6.00 sq. ft. \$4,740.00

Porches - 85 Sq. Ft. @ \$ 2.00 sq. ft. 170.00

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

2nd Floor - 616 sq. ft. @ \$4.00 sq. ft. 2,464.00

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$7,374.00

Less: Accrued Depreciation

Estimated Effective Age 45 years

Estimated Remaining Economic Life 5 years

Total Estimated Accrued Depreciation (90%) 6,637.00

Indicated Depreciated Value of Dwelling \$ 737.00

Estimated Depreciated Value of:

1. Frame Detached Garage (sq. ft.)

2.

3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$ 737.00

Add: Land Value By Comparison See #2

Indicated Val. of Subj. Prop. by Cost Approach to Value



COST APPROACH TO VALUE

Frame Dwelling:

Living Area - 1,215 Sq. Ft. @ \$ 9.00 sq. ft. \$10,935.00

Porches - 222 Sq. Ft. @ \$ 2.50 sq. ft. 555.00

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

2nd Floor - 700 sq. ft. @ \$6.00 sq. ft. 4,200.00

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$15,690.00

Less: Accrued Depreciation

Estimated Effective Age 10 years

Estimated Remaining Economic Life 40 years

Total Estimated Accrued Depreciation (20 %) 3,138.00

Indicated Depreciated Value of Dwelling \$12,552.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____ sq. ft.)

2. Landscaping & Walks \$250.00

3. Imp. #1 737.00

Total - Other Improvements \$ 987.00

Estimated Depreciated Value of

All Improvements \$13,539.00

Add: Land Value By Comparison 2,750.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$16,289.00



INCOME APPROACH

\$ 150.00 Per Mo. Rental X 110 GRM = \$ 16,500.00

Comparative Rental Properties No. None

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
None Comp. Improved			

Ind. Value By Market Comparison \$ 16,000.00

CORRELATION

Indicated Value By Cost Approach \$ 16,289.00

Indicated Value By Income Approach \$ 16,500.00

Indicated Value By Market Approach \$ 16,000.00

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:

SIXTEEN THOUSAND TWO HUNDRED AND FIFTY DOLLARS-----\$16,250.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

GW

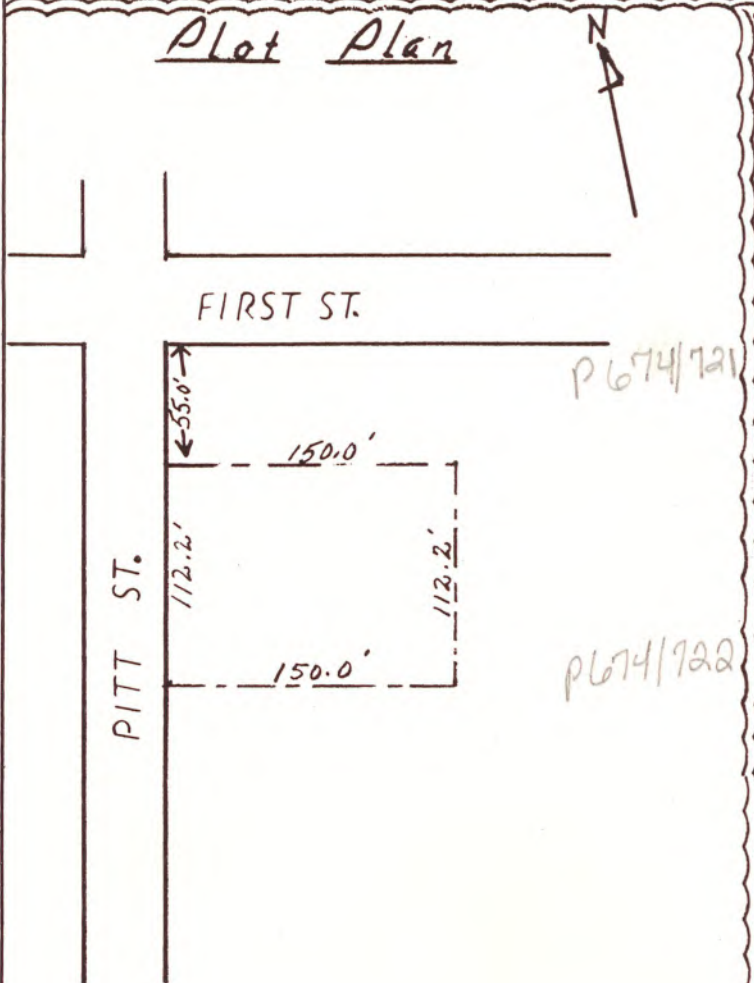
Floor Plan

Scale: 1/20" = 1'



PHOTOGRAPHS

Plot Plan



Scale: 1" = 100'

A WEST APPRAISAL

PROJECT: N.C. R-15

Block: 10 Parcel: 3

Parcel Appraisal Report

sheet 1 of 3

Project Name 2 Residences Shore Drive Redevelopment Project Project No. N.C. R-15

Parcel Address: 103 S. Pitt Street, Greenville, N. C. & 105 S. Pitt St., Greenville, N. C.

Owner: Thomas May Owner's Address: 105 S. Pitt St., Greenville, N.C.
F-21 467 6-12-35

Title: Deed Book S-25 Page 411 Date of Deed 12-2-50 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs: _____
Actual Consideration (Terms, etc.): none

Verified by none Capital Improvements Since Sale? \$ unknown

Current Zoning: See brochure Lot Dimensions: 112.2 ft. x 150 ft. Land Area 16,830

Highest and Best Use to Which Property is Adaptable Residential

Assessed Value: Land \$ 592.00 Imps. \$ 2,962.00 Total \$ 3,555.00

Tax Rate \$ 1.38 City 1.91 County Special Assessments \$.66 of County Annual Tax \$ 116.96
rate is school tax.

Report Unlawful Usage or Violation of Codes and Ordinances: none

RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

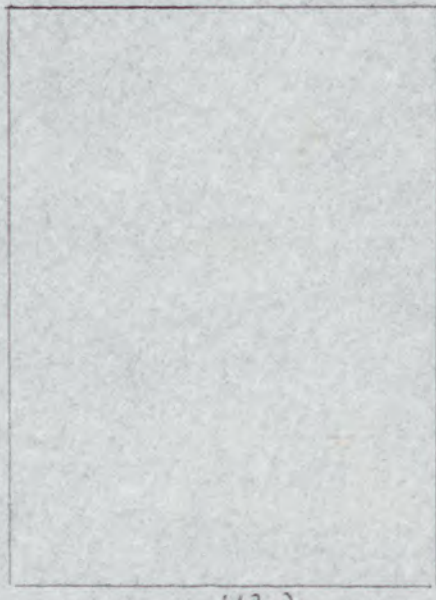
- 1. Value Indicated By Replacement Cost: _____ \$ 14,865.00
- 2. Value Indicated By Income (Actual or Estimated) _____ \$ 12,544.00
- 3. Value Indicated By Market Comparisons: _____ \$ 13,100.00

REMARKS: The appraiser feels that the market is most applicable since one improvement is in poor condition and is not occupied. With maintenance the house could be rented.

PHOTO

SKETCH

See Photo Page



FINAL VALUE ESTIMATE: Land \$ 2,500.00 Imps. \$ 11,300.00 Total \$ 13,800.00

Date January 30, 1962

Appraiser D. G. Nichols

Parcel No. Block 10, Lot 3

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

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

sheet 2 of 3

103 S. Pitt Street

Functions: vacant Construction: frame No. Stories: 1 1/2
 Rooms: 6 No. Baths: 1 Inside yes Bldg. Area: Enclosed 854 sq. ft. (ground area)
 Outside _____ Porches 60 sq. ft.
 Foundation brick piers Heat space Elect. yes Age 45 yrs. (estimated) Condition poor
 If Remodeled When and How unknown Remaining Useful Life 5 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 55.5 ft. X 150 ft. @ \$ 25.00 per front foot \$ 1,388.00

Improvements:

Replacement Costs: 884 sq. ft. @ \$ 6.00 /sq. ft. \$ 5,304.00

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

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

Total Cost New All Improvements \$ 5,304.00

Depreciation:

Total 90 % \$ 4,774.00

Depreciated Value Improvements \$ 530.00

Indicated Value \$ 1,918.00

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

No. Units 1 @ \$ 4.00 /Unit (week) \$ _____
 (estimated)

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

Total Rental Income \$ 208.00 yearly

Indicated Value \$ 1,664.00

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>2</u>	\$ <u>3,000.00</u>	Total Adjustments - \$1,250.00	\$ <u>1,750.00</u>
<u>13</u>	\$ <u>1,000.00</u>	Total Adjustments + \$800.00	\$ <u>1,800.00</u>
Indicated Value			\$ <u>1,800.00</u>

Parcel No. Block 10, Part of Lot 3

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

105 S. Pitt Street

sheet 3 of 3

Functions: Residential Redevelop Construction: frame No. Stories: 1 1/2
 Rooms: 8 No. Baths: 1 Inside yes Bldg. Area: Enclosed 1,242 sq. ft. (ground area)
 Outside _____ Porches 186 sq. ft.
 Foundation concret block underpinning Heat space Elect. yes Age 15 yrs. Condition good
 If Remodeled When and How unknown Remaining Useful Life 40 yrs.
 estimated

VALUE INDICATED BY REPLACEMENT COST

Land: Size 56.5 ft. X 150 ft. @ \$ 25.00 per front foot \$ 1,413.00

Improvements:

Replacement Costs: 1,335 sq. ft. @ \$ 12.00 /sq. ft. \$ 16,020.00

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

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

Total Cost New All Improvements \$ 16,020.00

Depreciation:

Neenah Onionskin

Total 28 % \$ 4,486.00

Depreciated Value Improvements \$ 11,534.00

Indicated Value \$ 12,947.00

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

No. Units 1 @ \$ 75.00 /Unit (month) \$ _____
 (estimated)

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

Total Rental Income \$ 800.00 yearly

Indicated Value \$ 10,880.00

How Calculated? Gross Annual Multiplier 13.6

(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>16</u>	<u>\$ 9,750.00</u>	<u>Total Adjustments + \$2,000</u>	<u>\$ 11,750.00</u>
<u>18</u>	<u>\$ 9,000.00</u>	<u>Total Adjustments + \$2,000</u>	<u>\$ 11,000.00</u>
Indicated Value			<u>\$ 11,300.00</u>

Parcel No. Block 10, Lot 3

Shore Drive Redevelopment Project
N. C. R-15



103 S. Pitt Street

P674/723



105 S. Pitt Street

P674/724



• JAN • 62

may
105 Pitt St

pl674/724

105 Pitt Street

674/724

Block 10
lot 3



JAN
92

103 Pitt way

103 Pittway

P674/723

P674/723

Block 10
Lot 3

#2 Appraisals - Reynolds

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Project Parcel No. 10-3

Parcel Address: 103, 105 S. Pitt St. (103 demolished on 3/27/64), Greenville, N. C.

Owner: Thomas May Owner's Address: 105 S. Pitt St., Greenville, N.C.

Title: Deed Book F-21 Page 467 Date of Deed 6/12/35 I.R.S. Stamps \$ None

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

Verified by None Capital Improvements Since Sale? \$ None

Current Zoning: Business Street Improvements: Pitt St., paved, curb & gutter (50' right-of-way)

Assessed Value: Land \$ _____ Imps. \$ _____ Total \$ 4,355

Tax Rate \$ 2.66 Special Assessments \$ _____ Annual Tax \$ 115.84

Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential usage

PHOTOGRAPHS and DRAWING



JULY 1966

p674 1719

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: \$ 10,950

IMPS.: \$ 0

TOTAL: \$ 10,950

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

Project No. N. C. R-15

Parcel No. 10-3

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>105 S. Pitt St.</u>	_____	_____	_____	_____
Use	<u>Dwelling</u>	_____	_____	_____	_____
Type Construction	<u>Frame 1½</u>	_____	_____	_____	_____
Condition	<u>Fair</u>	_____	_____	_____	_____
Number of Rooms	<u>8</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>Gable--comp.</u>	_____	_____	_____	_____
Type Heating	<u>None</u>	_____	_____	_____	_____
Floor Area:					
Basement.....	_____	_____	_____	_____	_____
First.....	<u>1278 sq. ft.</u>	_____	_____	_____	_____
Second.....	_____	_____	_____	_____	_____
Third.....	_____	_____	_____	_____	_____
Porches, etc.....	<u>168 sq. ft.</u>	_____	_____	_____	_____
Year Built	<u>14 years</u>	_____	_____	_____	_____
Future Economic Life	<u>10 years</u>	_____	_____	_____	_____
Monthly Rental	<u>\$65.00</u>	_____	_____	_____	_____
Utilities Included	<u>Water, gas, and</u>	_____	_____	_____	_____
	<u>electricity</u>	_____	_____	_____	_____
Assessed Valuation	_____	_____	_____	_____	_____

REPRODUCTION VALUE

Reproduction Cost					
Basement.....	_____	_____	_____	_____	_____
First.....	<u>\$ 10,225</u>	_____	_____	_____	_____
Second.....	_____	_____	_____	_____	_____
Third.....	_____	_____	_____	_____	_____
Porches, etc.....	<u>250</u>	_____	_____	_____	_____
Reproduction Value	<u>10,475</u>	_____	_____	_____	_____
Depreciation	<u>6,800</u>	_____	_____	_____	_____
Depreciated Value	<u>\$ 3,675</u>	_____	_____	_____	_____

Land Size 112.2' x 150'

Total Building Value \$ 3,675

Land Area 16,830 sq. ft.

Other Building Improvements (Type and Value)

Site Description Open evenly level lot on paved
street

None

x 16,830 x \$.65 = \$ 10,940

Site Improvements (Type and Value)

None

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST**

\$ 14,615

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 780

BASIS: _____

GROSS INCOME MULTIPLIER 9

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 7,020

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>6</u>	<u>\$.70</u>	<u>An interior lot with some</u>	<u>\$.65 / sq.ft.</u>
_____	_____	<u>better location</u>	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$.65 / sq.ft.

REMARKS

This interior lot, larger than typical, with good topography is a suitable location for institutional usage. Land only was considered because of highest and best use encumbrance of the improvement.

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. 10-3

Parcel Address: 103, 105 South Pitt St. (103 was demolished on 3/27/64)
Greenville, North Carolina

Owner: Thomas May Owner's Address: 105 South Pitt, Greenville, N. C.
F-21 467 6-12-35

Title: Deed Book S-25 Page 411 Date of Deed 12-2-50 I.R.S. Stamps \$ None

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

Verified by _____ Capital Improvements Since Sale? \$ Unknown

Current Zoning: Business Street Improvements: Pitt St, paved, curbs & gutters (50' right-of-way)

Assessed Value: Land \$ 592 Imps. \$ 2,962 Total \$ 3,552

Tax Rate ¹⁹⁶³ \$ 3,552 @ 3.71/\$100 Special Assessments \$ None Annual Tax \$ 131.78

Report Unlawful Usage or Violation of Codes and Ordinances: Non-conforming residential usage

PHOTOGRAPHS and DRAWING

0674/72D

Highest And Best Use To Which Property Is Adaptable Multi-family residential

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: \$ 3,365

IMPS.: \$ 3,635

TOTAL: \$ 7,000

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
636 NORTH MAIN STREET
HIGH POINT, N. C.



OCT 1964

P674/720

105 South Pitt St.

Block 10

lot 3

444E

Project No. N. C. R-15

Parcel No. 10-3

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>103 S Pitt</u>	<u>105 S Pitt</u>		
Use	<u>razed</u> <u>3/27/64</u>	<u>Dwelling</u>		
Type Construction		<u>1 1/2 sty frame</u>		
Condition		<u>Fair</u>		
Number of Rooms		<u>8</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>Comp. Gable</u>		
Type Heating		<u>None</u>		
Floor Area:				
Basement				
First		<u>1278</u>		
Second				
Third				
Porches, etc.		<u>168</u>		
Year Built		<u>14 years</u>		
Future Economic Life		<u>10 years</u>		
Monthly Rental		<u>\$65</u>		
Utilities Included		<u>Water, Gas</u> <u>& Electricity</u>		
Assessed Valuation				

REPRODUCTION VALUE

Reproduction Cost				
Basement				
First		<u>\$10,225</u>		
Second				
Third				
Porches, etc.		<u>\$ 250</u>		
Reproduction Value		<u>\$10,475</u>		
Depreciation		<u>\$ 6,800</u>		
Depreciated Value		<u>\$ 3,675</u>		

Land Size 112.2[±] x 150[±] Total Building Value \$ 3,675

Land Area 16,830 sq. ft. Other Building Improvements (Type and Value)

Site Description Open level lot on paved street None

112.2 x 150 x \$30 = \$3,365

Site Improvements (Type and Value)
none

**VALUE INDICATED
BY DEPRECIATED
REPRODUCTION COST** \$ 7,040

INCOME VALUE

Gross Annual Income _____

No. of Units 1

Actual \$ _____

Economic \$ 780

BASIS: _____

GROSS INCOME MULTIPLIER 9

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 7,020

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
<u>17</u>	<u>\$5,500</u>	<u>Better location, smaller lot</u>	<u>\$7,000</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

VALUE INDICATED BY COMPARABLES \$ 7,000

REMARKS

House at 103 S. Pitt Street razed by owners 3/27/64.

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