



**BLOCK 10 - PARCEL 7**





Block: 10 Parcel: 7 - 108 South Greene

Property Owner: Lena J. Jones

Address of Owner: 108 South Greene

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

**Tax Data:**

Appraised Value - Land: \$349.00 Imps.: \$576.00 Total: \$925.00

Assessed Value - Land: \$116.00 Imps.: \$192.00 Total: \$310.00

1963 Tax Levy - \$310.00 @ \$3.71 per \$100 = \$11.50

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$18.00 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, curbs and gutters (50' right-of-way)

Land Included: 2,430 sq. ft. @ \$0.205 sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential W/commercial potential

Sale No. 10: \$1,500.00; Location + 10%; Size and Cond. - 10%; Date + 10%;  
Indicated Value \$1,650.00.

Sale No. 12: \$1,000.00; Location + 10%; Size and Cond. + 40%; Date + 5%;  
Indicated Value \$1,550.00.

Sale No. 17: \$1,250.00 each; Location 0; Size and Cond. + 10%; Date + 15%;  
Indicated Value \$1,575.00.



### COST APPROACH TO VALUE

#### Frame Dwelling:

Living Area	-	<u>474</u> Sq. Ft. @ \$ <u>6.25</u> sq. ft.	\$2,962.00
Porches	-	<u>60</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	120.00
	-	<u>          </u> Sq. Ft. @ \$ <u>          </u> sq. ft.	

#### ~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$3,082.00

Less: Accrued Depreciation

Estimated Effective Age 32 years

Estimated Remaining Economic Life 18 years

Total Estimated Accrued Depreciation (64%) 1,972.00

Indicated Depreciated Value of Dwelling \$1,110.00

#### 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 \$1,160.00

Add: Land Value By Comparison 500.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$1,660.00



INCOME APPROACH

\$ 18.00 Per Mo. Rental X 90 GRM = \$ 1,620.00

Comparative Rental Properties No. 4, 5, 6

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
10	X to	X	
12	X		
17			X

Ind. Value By Market Comparison \$ 1,600.00

CORRELATION

Indicated Value By Cost Approach \$ 1,660.00

Indicated Value By Income Approach \$ 1,620.00

Indicated Value By Market Approach \$ 1,600.00

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:

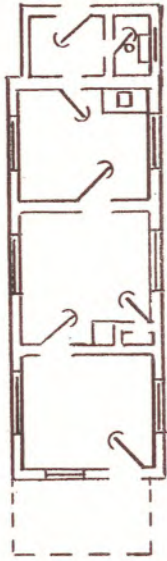
ONE THOUSAND SIX HUNDRED AND FIFTY DOLLARS-----\$1,650.00.

Respectfully submitted,

*George M. West*  
George M. West  
Real Estate Appraiser

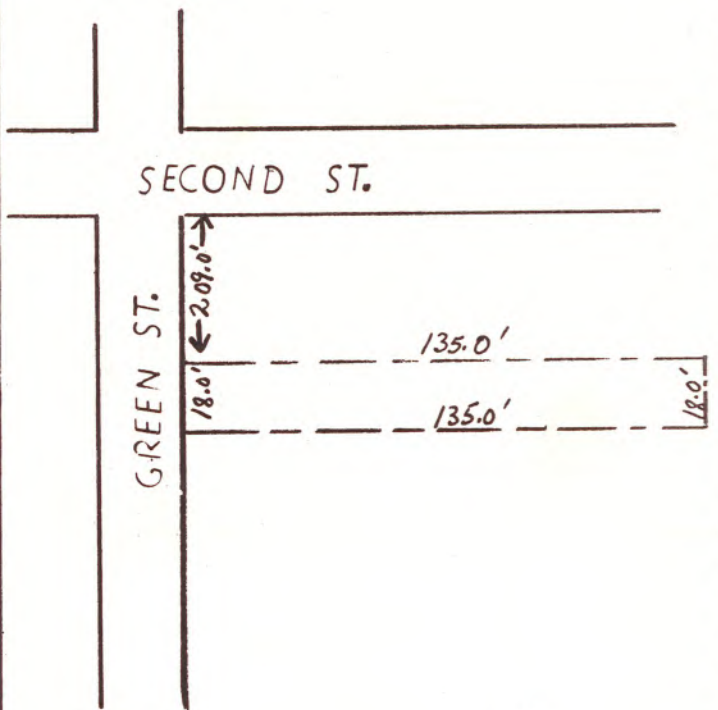
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Floor Plan



Scale: 1/16" = 1'

Plot Plan



Scale: 1" = 50'

A WEST APPRAISAL

PHOTOGRAPHS



PROJECT: N.C. R-15  
Block: 10 Parcel: 7

# Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project Project No. N.C. R-15  
 Parcel Address: 108 S. Greene Street, Greenville, N. C.  
 Owner: Lena J. Jones Owner's Address: 108 S. Greene St.  
 Title: Deed Book X-29 Page 455 Date of Deed 8-16-57 I.R.S. Stamps \$ 1.10  
 If Subject Property Sold Last 5 Yrs:  
 Actual Consideration (Terms, etc.): \$1,000.00

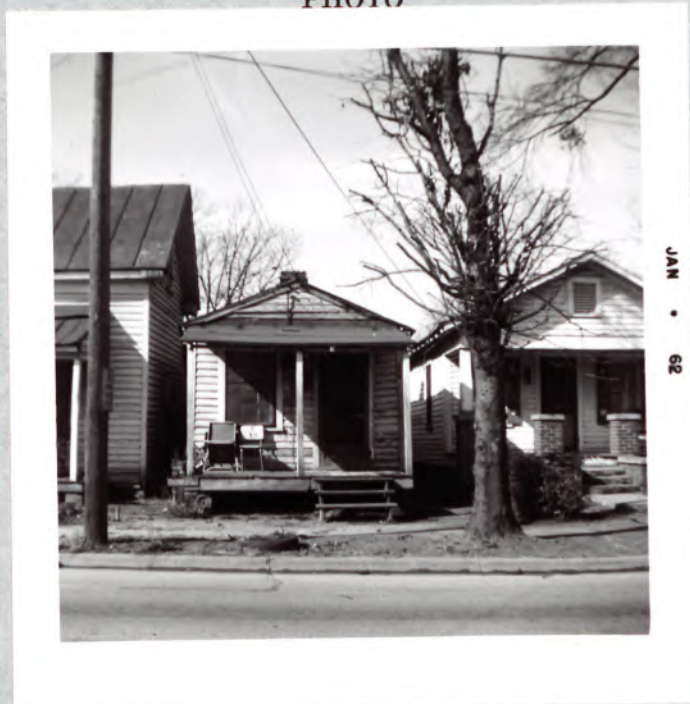
Verified by Owner Capital Improvements Since Sale? \$ none  
 Current Zoning: See brochure Lot Dimensions: 18 ft. x 135 ft. Land Area 2,430 sq. ft.  
 Highest and Best Use to Which Property is Adaptable residential  
 Assessed Value: Land \$ 116.00 Imps. \$ 192.00 Total \$ 308.00  
 Tax Rate \$ \$1.38 City Special Assessments \$ .66 of County Annual Tax \$ 10.13  
 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)**

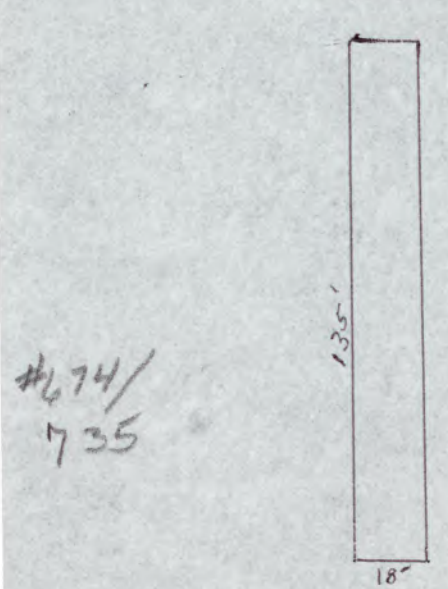
- |  |                    |
|--|--------------------|
| 1. Value Indicated By Replacement Cost: _____            | \$ <u>1,197.00</u> |
| 2. Value Indicated By Income (Actual or Estimated) _____ | \$ <u>1,079.00</u> |
| 3. Value Indicated By Market Comparisons: _____          | \$ <u>1,000.00</u> |

REMARKS: The appraiser feels the market approach is more applicable.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 540.00 Imps. \$ 460.00 Total \$ 1,000.00

Date December 11, 1961 Appraiser D. G. Nichols  
 Parcel No. Block 10, Lot 7 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 515 sq. ft.  
 Outside \_\_\_\_\_ Porches 65 sq. ft.  
 Foundation Brick piers Heat space Elect. yes Age 40 est. Condition poor  
 If Remodeled When and How none Remaining Useful Life 10 yrs.

**VALUE INDICATED BY REPLACEMENT COST**

Land: Size 18 ft. X 135 ft. @ \$30.00 per front foot \$ 540.00

Improvements:

Replacement Costs: 6 sq. ft. @ \$547.00 /sq. ft. \$ 3,282.00

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

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

Total Cost New All Improvements \$ \_\_\_\_\_

Depreciation:

Total 80 % \$ 2,625.00

Depreciated Value Improvements \$ 657.00

Indicated Value \$ 1,977.00

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

No. Units 1 @ \$ 5.00 /Unit week (estimated) \$ 260.00

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

Total Rental Income \$ 260.00

Indicated Value \$ 1,079.00

How Calculated? Gross Annual Multiplier 4.15

(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>13</u>	\$ <u>1,000.00</u>	<u>none</u>	\$ <u>1,000.00</u>
<u>2</u>	\$ <u>3,000.00</u>	<u>Total Adjustments - \$2,000.00</u>	\$ <u>1,000.00</u>
Indicated Value			\$ <u>1,000.00</u>

Parcel No. Block 10, Lot 7