

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 750 sq. ft.
 Outside _____ Porches 155 sq. ft.
 Foundation Brick piers Heat space Elect. yes Age 50 Condition poor
 (estimated)
 If Remodeled When and How none Remaining Useful Life 5 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 49 ft. X 102 1/2 @ \$25.00 per front foot \$ 1,225.00

Improvements:

Replacement Costs: 823 sq. ft. @ \$6.00 /sq. ft. \$ 4,938.00

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

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

Total Cost New All Improvements \$ _____

Depreciation:

Total 90 % \$ 4,444.00

Depreciated Value Improvements \$ 494.00

Indicated Value \$ 1,719.00

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

No. Units 1 @ \$ 4.50 /Unit per week \$ 234.00
 (actual)

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

Total Rental Income \$ 234.00

Indicated Value \$ 1,869.00

How Calculated? Gross Annual Multiplier 7.99

(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>	<u>Total Adjustments - \$1,300.00</u>	<u>\$ 1,700.00</u>
<u>13</u>	<u>\$ 1,000.00</u>	<u>Total Adjustments + \$900.00</u>	<u>\$ 1,900.00</u>
Indicated Value			<u>\$ 1,700.00</u>

Parcel No. Block 11, Lot 1

GW

BLOCK 11 - PARCEL 1



Block: 11 Parcel: 1 - 201 West First

Property Owner: Mrs. J. E. Nobles

Address of Owner: 216 West Second

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

Tax Data:

Appraised Value - Land: \$1,052.00 Imps.: \$481.00 Total: \$1,533.00

Assessed Value - Land: \$ 351.00 Imps.: \$160.00 Total: \$ 510.00

1963 Tax Levy - \$510.00 @ \$3.71 per \$100 = \$18.92

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$22.50 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: First Street, paved, curbs and gutters (50' right-of-way)
Washington Street, paved, curbs and gutters (50' right-of-way)**

Land Included: 5,022 sq. ft. @ \$0.12 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential

**Sale No. 10: \$1,500.00; Location 0; Size and Cond. + 20%; Date + 10%;
Indicated Value \$1,950.00.**

**Sale No. 17: \$1,250.00 each; Location-5%; Size and Cond. + 60%; Date + 15%;
Indicated Value \$2,125.00.**

**Sale No. 20: \$3,000.00; Location 0; Size and Cond. - 40%; Date + 5%;
Indicated Value \$1,950.00.**



COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>767</u>	Sq. Ft. @ \$	<u>6.00</u>	sq. ft.	\$4,602.00
Porches	-	<u>148</u>	Sq. Ft. @ \$	<u>2.00</u>	sq. ft.	296.00
	-	_____	Sq. Ft. @ \$	_____	sq. ft.	

~~Concrete Block~~

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

Total Estimated Reproduction Cost New \$4,898.00

Less: Accrued Depreciation

Estimated Effective Age 35 years

Estimated Remaining Economic Life 15 years

Total Estimated Accrued Depreciation (70%) 3,429.00

Indicated Depreciated Value of Dwelling \$1,469.00

Estimated Depreciated Value of:

1. Frame Detached Garage (____ sq. ft.)
- 2.
- 3.

Total - Other Improvements

Estimated Depreciated Value of

All Improvements \$1,469.00

Add: Land Value By Comparison 600.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$2,069.00

INCOME APPROACH

\$ 22.50 Per Mo. Rental X 90 GRM = \$ 2,025.00

Comparative Rental Properties No. 3, 8, 29

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
10	X		
17			X
20			X

Ind. Value By Market Comparison \$ 2,000.00

CORRELATION

Indicated Value By Cost Approach \$ 2,069.00

Indicated Value By Income Approach \$ 2,025.00

Indicated Value By Market Approach \$ 2,000.00

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:

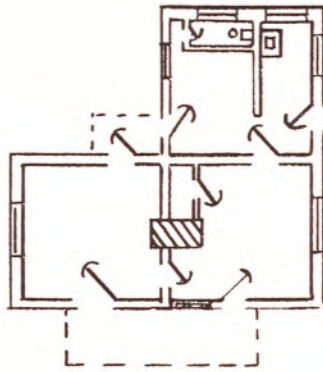
TWO THOUSAND DOLLARS-----\$2,000.00.

Respectfully submitted,

George M. West
George M. West
Real Estate Appraiser

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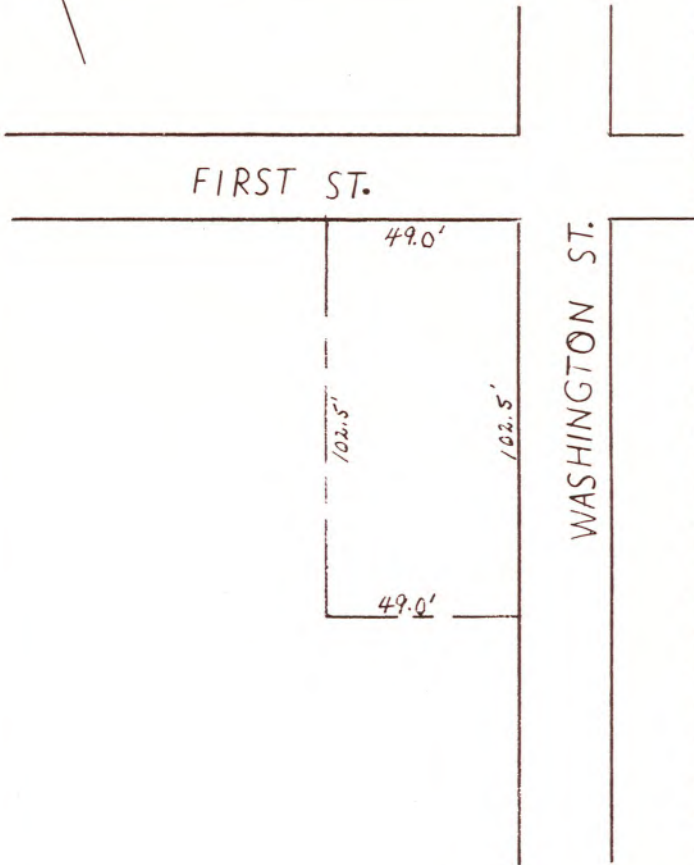
Floor Plan



Scale: 1/20" = 1'



Plot Plan



PHOTOGRAPHS



Scale: 1" = 50'

A WEST APPRAISAL

PROJECT: N.C. R-15
Block: 11 Parcel: 1