

GW

BLOCK 11 - PARCEL 7





Block: 11 Parcel: 7 - 216 West Second

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: \$1,474.00 Imps.: \$9,116.00 Total: \$1,059.00

Assessed Value - Land: \$ 391.00 Imps.: \$3,039.00 Total: \$3,530.00

1963 Tax Levy - \$3,530.00 @ \$3.71 per \$100 = \$130.96

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: Greene Street, paved, curbs & gutters (50' right-of-way)
Second Street, paved, curbs & gutters (46' right-of-way)

Land Included: 11,993 sq. ft. @ \$0.225 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential with commercial potential.

Market Comparison Adjustments:

Sale No. 15: \$6,000.00; Location +10%; Size and Cond. + 120%; Date + 5%;
Indicated Value \$14,100.00.

Sale No. 16: \$5,500.00; Location + 10%; Size and Cond. + 125%; Date + 5%;
Indicated Value \$13,200.00.





COST APPROACH TO VALUE

Frame Dwelling:

Living Area -	<u>1,974</u> Sq. Ft. @ \$ <u>8.00</u> sq. ft.	\$15,792.00
Porches -	<u>586</u> Sq. Ft. @ \$ <u>2.00</u> sq. ft.	1,172.00
	- _____ Sq. Ft. @ \$ _____ sq. ft.	
2nd Floor -	918 sq. ft. @ \$5.75 sq. ft.	5,278.00
Concrete Block		
Terrace -	_____ sq. ft. @ \$ _____ sq. ft.	
Total Estimated Reproduction Cost New		\$22,242.00
Less: Accrued Depreciation		
Estimated Effective Age	<u>30</u> years	
Estimated Remaining Economic Life	<u>20</u> years	
Total Estimated Accrued Depreciation (60 %)		\$13,345.00
Indicated Depreciated Value of Dwelling		\$ 8,897.00
Estimated Depreciated Value of:		
Attached		
1. Frame Detached Garage (<u>190</u> sq. ft.)	\$ 400.00	
2. Storage House (937 sq. ft.)	450.00	
3. Smoke Hse., Fencing, Pool & Landscaping	1,500.00	
Total - Other Improvements		\$ 2,350.00
Estimated Depreciated Value of		
All Improvements		\$11,247.00
Add: Land Value By Comparison		2,750.00
Indicated Val. of Subj. Prop. by Cost Approach to Value		\$13,997.00



INCOME APPROACH

\$ 150.00 Per Mo. Rental X 90 GRM = \$ 13,500.00

Comparative Rental Properties No. 7; 44

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 14,000.00

CORRELATION

Indicated Value By Cost Approach \$ 13,997.00

Indicated Value By Income Approach \$ 13,500.00

Indicated Value By Market Approach \$ 14,000.00

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:

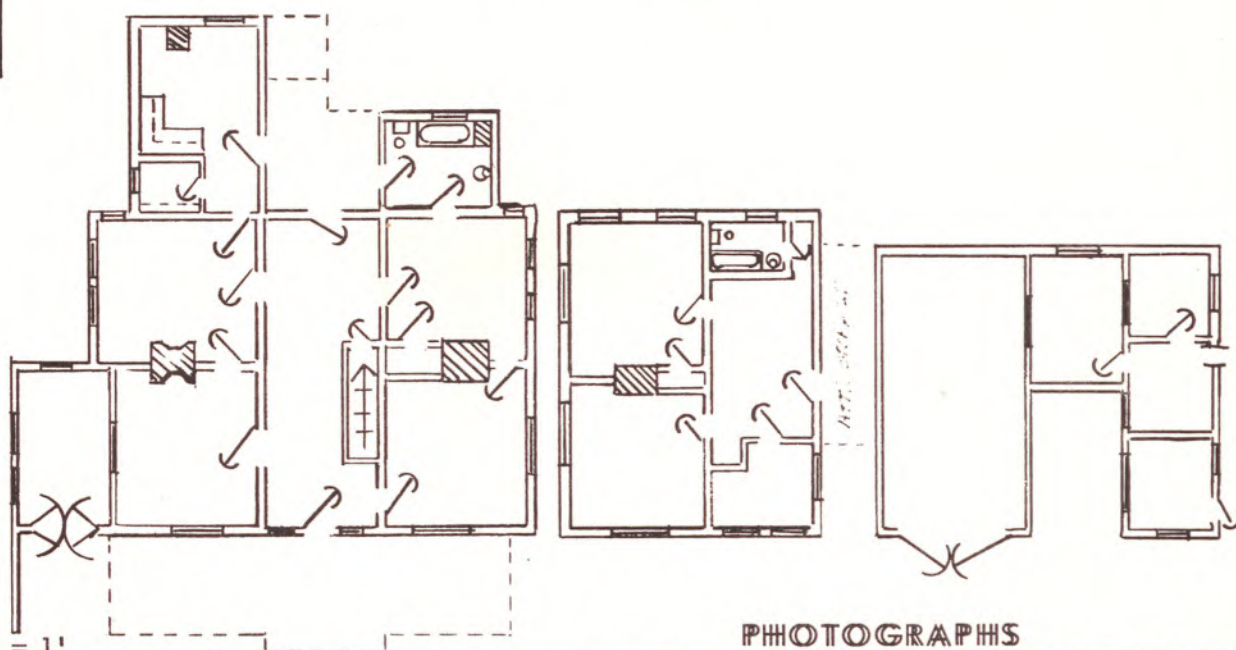
FOURTEEN THOUSAND DOLLARS-----\$14,000.00.

Respectfully submitted,

George M. West
Real Estate Appraiser

GW

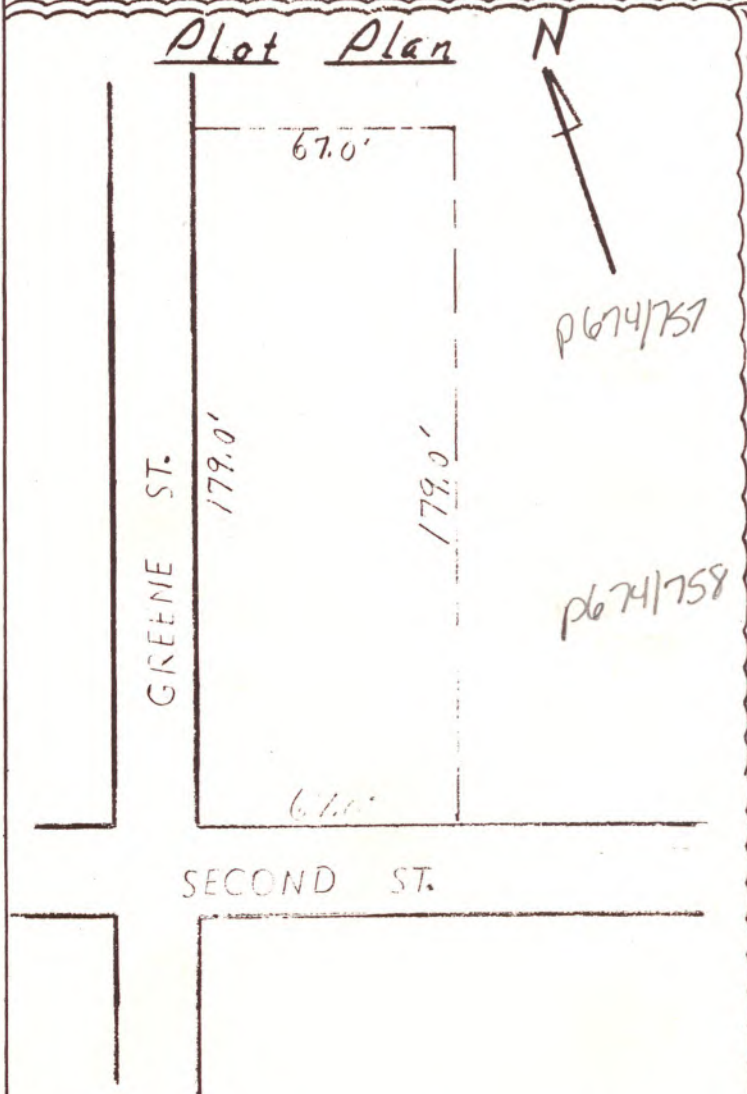
Floor Plan



Scale: 1/20" = 1'

PHOTOGRAPHS

Plot Plan



Scale: 1" = 50'

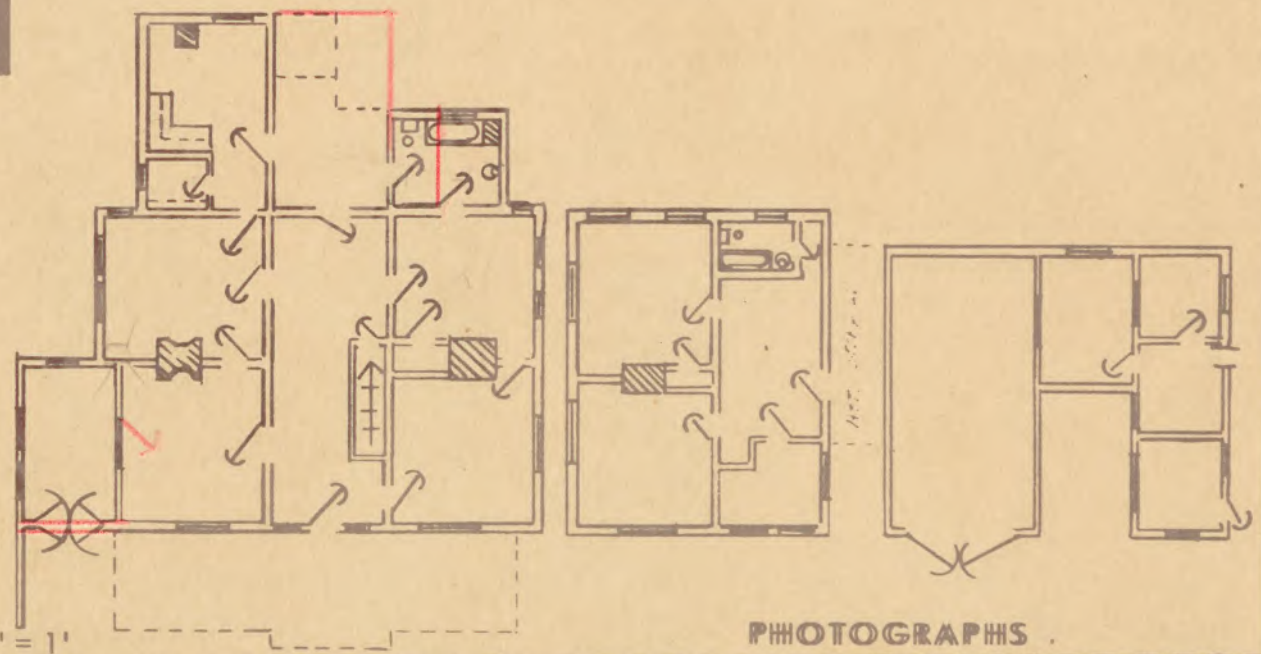
A WEST APPRAISAL



PROJECT: N.C. R-15
 Blocks: 11 Parcel: 7

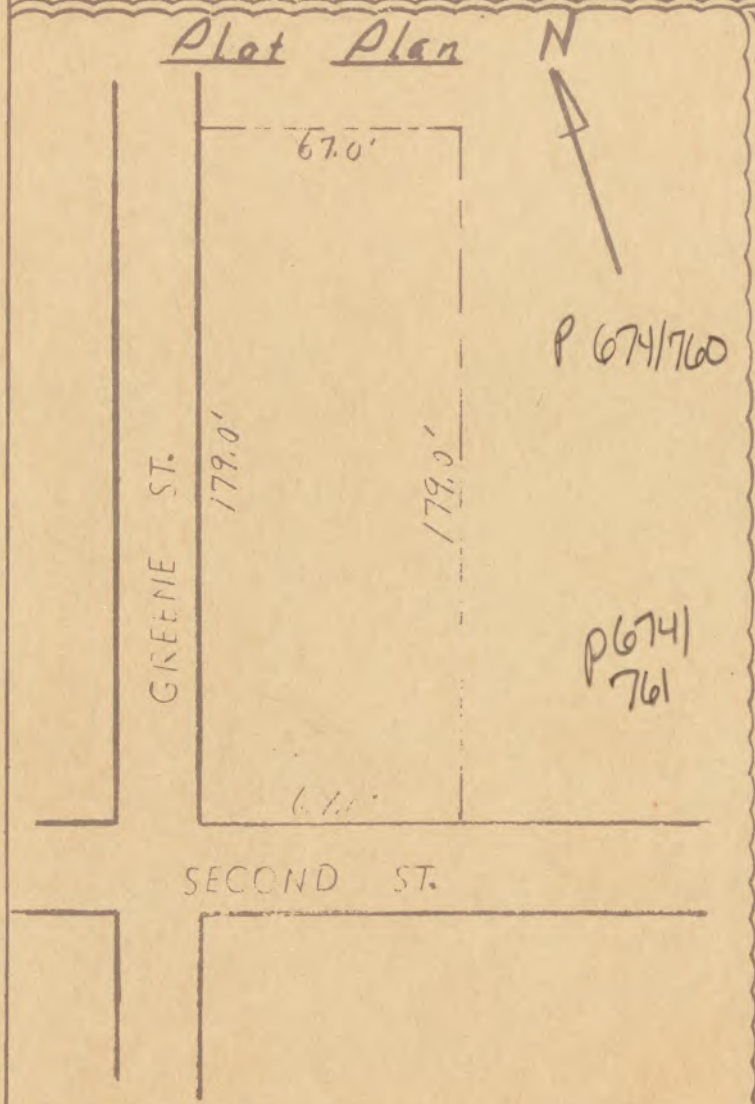


Floor Plan



PHOTOGRAPHS

Plot Plan



Scale: 1" = 50'

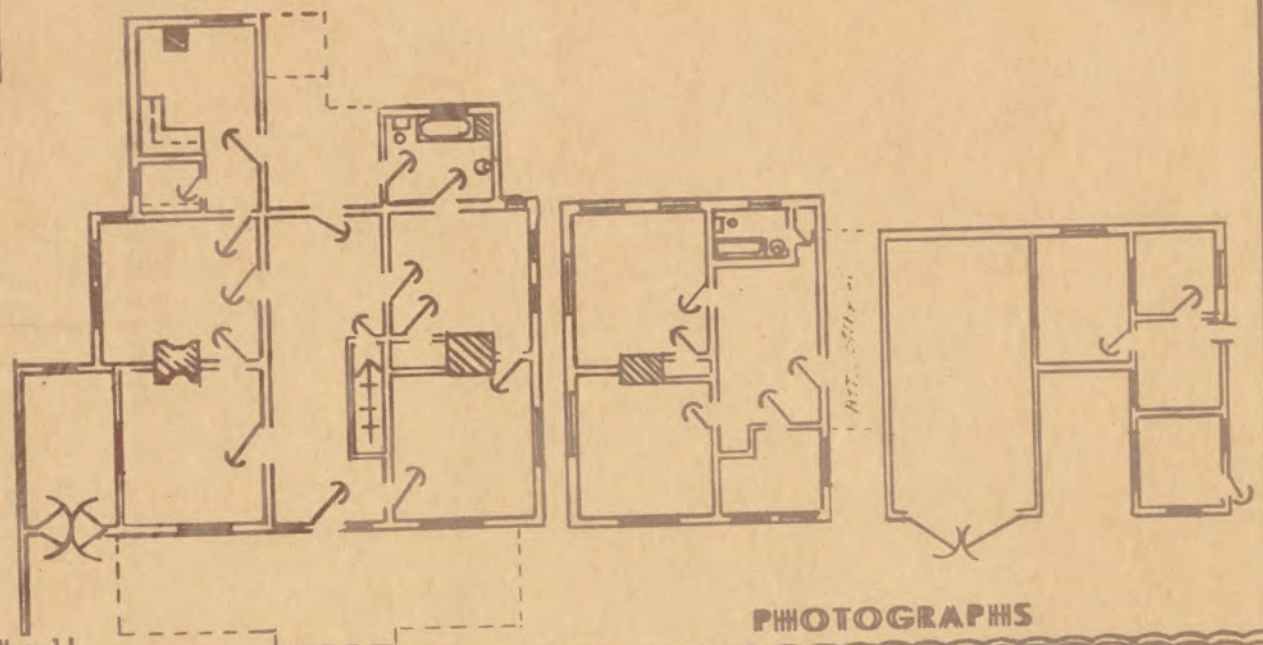
A WEST APPRAISAL



PROJECT: N.C. R-15
 Block: 11 Parcel: 7

SW

Floor Plan



Scale: 1/20" = 1'

PHOTOGRAPHS

Plot Plan



PROJECT: N.C. R-15
 Block: 11 Parcel: 7

Scale: 1" = 50' A WEST APPRAISAL

Parcel # 11-7

Parcel Appraisal Report

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

Parcel Address: 216 W. 2nd Street, Greenville, N. C.

Owner: Mrs. J. E. Nobles (Life estate rem. to Lucy Nobles) Owner's Address: 216 W. 2nd Street, Greenville, N.C.

Title: Deed Book WB-7 Page 307 Date of Deed 12-16-41 I.R.S. Stamps \$ none

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

Verified by none Capital Improvements Since Sale? \$ none

Current Zoning: See brochure Lot Dimensions: 67 ft. x 179 ft. Land Area 11,193 ~~5,022~~ sq. ft.

Highest and Best Use to Which Property is Adaptable Residential or business

Assessed Value: Land \$ 491.00 Imps. \$ 3,039.00 Total \$ 3,530.00

Tax Rate \$ \$1.38 City Special Assessments \$.66 of County Annual Tax \$ 176.11
\$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)

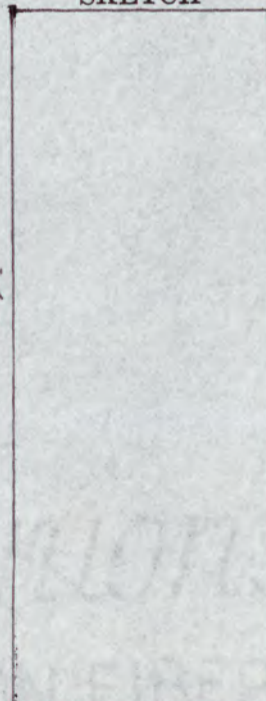
- 1. Value Indicated By Replacement Cost: \$ 16,176.00
- 2. Value Indicated By Income (Actual or Estimated) \$ 15,384.00
- 3. Value Indicated By Market Comparisons: \$ 15,000.00

REMARKS: The appraiser is using the market approach. This is an old house but will probably last 50 more years if kept as has been. It is well located for future business and that has been considered.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 3,150.00 Imps. \$ 11,850.00 Total \$ 15,000.00

Date January 13, 1962

Appraiser D. G. Nichols

Parcel No. Block 11, Lot 7

Address Greenville, N. C.



JAN • 62

216 W. 2nd St.
Mrs. Nobiles

216 W. 2nd St.

P674/756

Block 11
Lot 7

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

Functions: Residential Construction: frame No. Stories: 2
 Rooms: 8 No. Baths: 2 Inside yes Bldg. Area: Enclosed 3,100 sq. ft.
plus storage room Outside _____ Porches 830 sq. ft. & car garage
 attached.
 Foundation solid brick Heat space Elect. yes Age 51 yrs. Condition very good
 (estimated)
 If Remodeled When and How none Remaining Useful Life 50 yrs.

VALUE INDICATED BY REPLACEMENT COST

Land: Size 67 ft. X 179 ft. @ \$ 50.00 per front foot \$ 3,350.00

Improvements:

Replacement Costs: 3,515 sq. ft. @ \$ 7.00 /sq. ft. \$ 24,605.00

Replacement Costs: 1,110 sq. ft. @ \$ 4.00 /sq. ft. \$ 4,440.00
 Storage house & work shop

Replacement Costs: 168 sq. ft. @ \$ 3.00 /sq. ft. \$ 504.00
 Smoke house

Total Cost New All Improvements \$25,553.00

Depreciation: fence allowance 100.00
\$25,653.00

Total 50 % \$ 12,827.00

Depreciated Value Improvements \$12,826.00

Indicated Value \$16,176.00

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

No. Units 1 @ \$ 100.00 /Unit (estimate) \$ 1,200.00 yearly

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

Total Rental Income \$1,200.00

indicated Value \$15,384.00

How Calculated? Gross Annual Multiplier 12.82

(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>26</u>	<u>\$13,500.00</u>	<u>Total Adjustments + \$1,500.00</u>	<u>\$15,000.00</u>
<u>5</u>	<u>\$10,000.00</u>	<u>Total Adjustments + \$6,000.00</u>	<u>\$16,000.00</u>
Indicated Value			<u>\$15,000.00</u>

Parcel No. Block 11, Lot 7