



COST APPROACH TO VALUE

Frame [welling:
---------	----------

Living Area	-	1,940 Sq. Ft. @ \$ 7.50	_sq. ft.	\$14,550.00
Porches	-	161 Sq. Ft. @ \$_2.50	sq. ft.	402.00
	-	Sq. Ft. @ \$	_sq. ft.	

ConcretexBlack×

Terracesq. ft. @ \$	sq. ft.	
Total Estimated Reproduction Cost New		\$14,952.00
Less: Accrued Depreciation		
Estimated Effective Age	30 years	
Estimated Remaining Economic Life	20 years	
Total Estimated Accrued Depreciation (60 %)		8,971.00
Indicated Depreciated Value of Dwelling		\$ 5,981.00
Estimated Depreciated Value of:		
 Frame Detached Garage (sq. ft.) 		
2. Storage Shed (144 sq. ft.)	\$ 50.00	
3. Landscaping, Fish Pond & Walks	300.00	
Total – Other Improvements		\$ 350.00
Estimated Depreciated Value of		
All Improvements		\$ 6,331.00
Add: Land Value By Comparison	1,200.00	
Indicated Val. of Subj. Prop. by Cost Approach	to Value	\$ 7,531.00

WEST APPRAISAL.

A



INCOME APPROACH

\$	80.00	Per Mo. Rental X	90	GRM =	\$ 7,200.00
Cor	nparative Ren	tal Properties No.	7; 4	44	

MARKET DATA APPROACH

ale No.	Inferior	App. Equal	Superior
13	X		
15	X		
16	X		

Ind. Value By Market Comparison \$_7,500.00

\$

CORRELATION

Indicated Value By Cost Approach

Indicated Value By Income Approach

Indicated Value By Market Approach

7,500.00

7,200.00

7,531.00

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 <u>December 6, 1963</u> is:

SEVEN THOUSAND FIVE HUNDRED DOLLARS------\$7,500.00.

Respectfully submitted,

collet the Ares

George M. West Real Estate Appraiser



Block: 11 Parcel: 8 - 212 West Second Property Owner: Mrs. J. B. Smith Address of Owner: 212 West Second Recordation of Title Conveyance: Book: Page: Reg.: Pitt Tax Data:

Appraised Value - Land: \$1,474.00 Imps.: \$6,015.00 Total: \$7,489.00

Assessed Value -Land: \$ 491.00 Imps.: \$2,005.00 Total: \$2,495.00

1963 Tax Levy - \$2,495.00 @ \$3.71 per \$100 = \$92.56

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$80.00 per month

Rental Experience: Satisfactory

Existing Utilities:

Fublic water and sewer facilities presently available

to the site are apparently adequate for limited usage

but inadequate for high concentration of use in area.

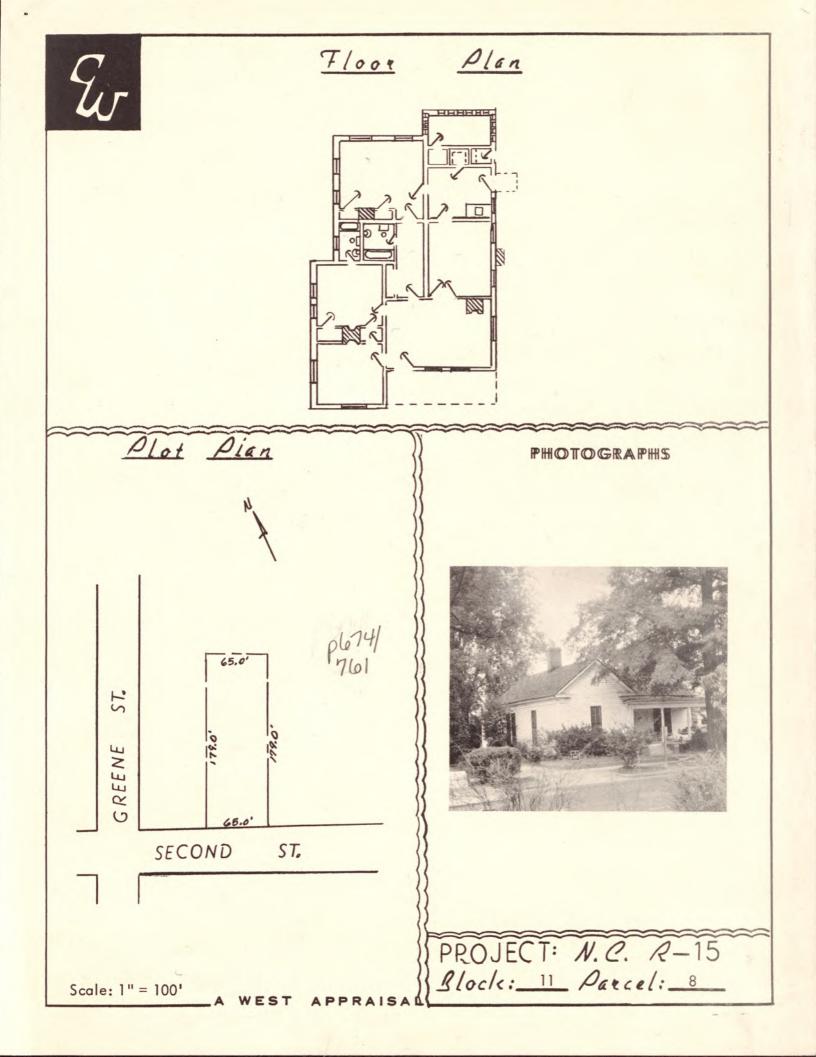
Street Improvements: Second Street, paved, curbs & gutters (46° right-of-way) Land Included: 11,635 sq. ft. @ \$0.105 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential

Market Comparison Adjustments:

- Sale No. 13: \$5,000.00; Location 5%; Size and Cond. + 55%; Date 0; Indicated Value \$7,500.00.
- Sale No. 15: \$6,000.00: Location 5%; Size and Cond. + 25%; Date + 5%; Indicated Value \$7,500.00.
- Sale No. 16: \$5,500.00; Location 5%; Size and Cond. + 30%; Date + 5%; Indicated Value \$7,150.00.



Parcel Appraisal Report

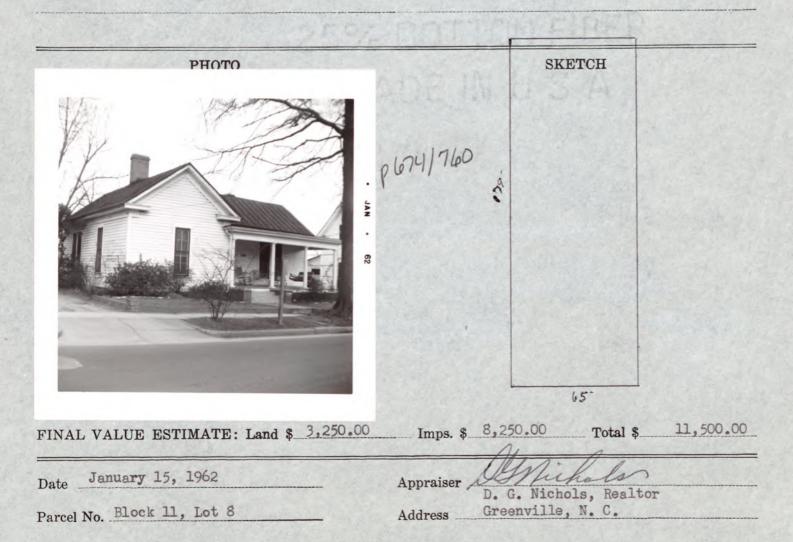
Project Name Shore Drive Redevelopment Project	Project No. N.C. R-15
Parcel Address: 212 W. 3rd Street, Greenville, N. C.	
Owner: Mrs. J. B. Smith Owner's Address:	212 W. 3rd Street, Greenville,N.C.
& 139Title: Deed BookX-13Page138Date of Deed4-30-21If Subject Property Sold Last 5 Yrs: Actual Consideration (Terms, etc.):none	I.R.S. Stamps \$ none
Verified by none Capital Improvements Since Sale? \$ none	
Current Zoning: See brochure Lot Dimensions: 65 ft. x 17 ft.	Land Area 11,635 sq. ft.
Highest and Best Use to Which Property is Adaptable residentia	l or business
Assessed Value: Land \$ 491.00 Imps. \$ 2,000.00	Total \$ 2,495.00
Tax Rate \$1.91 County Special Assessments \$.66 of County rate is school tax.	Annual Tax \$ 82.09
Report Unlawful Usage or Violation of Codes and Ordinances:	none
RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached S	Sheet)

 1. Value Indicated By Replacement Cost:
 \$ 10,751.00

 2. Value Indicated By Income (Actual or Estimated)
 \$ 11,700.00

 3. Value Indicated By Market Comparisons:
 \$ 11,500.00

REMARKS: The appraiser feels that the market approach is most applicable. This is an old residence in good condition and is in a good location near business property.



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

Functions: residential	Construction:frame		No. Stories:1
Rooms: 8 No. Baths: 1 estima	Inside yes Bldg. Are	a: Enclosed 2,028 Porches 38	3 sq. ft. 3 sq. ft.
Foundation brick underpinned	at space Elect. y	es Age 45 e	st.Condition good
The second second second	none		ul Life 25 yrs.
VALU	TE INDICATED BY REPLAC	EMENT COST	
Land: Size 65 ft. X 17	75 ft. @ \$ 50.00 per	front foot	\$3,250.00
Improvements:			
Replacement Costs:2,22	22 sq. ft. @ \$ 8.00 /sq. ft.	\$17,776.00	
Replacement Costs:	sq. ft. @ \$/sq. ft.	\$ 720.00	
Replacement Costs:	sq. ft. @ \$/sq. ft.	\$ 256.00	
Total Cost New All Improvements		\$18,752.00	A Part and
Depreciation:			
Carl Start My	a start for		
Stand State	20171344	STANS!	SPELLE
	Entry and a second second		
	60 %	s 11,251.00	
Total		\$	\$7,501.00
Depreciated Value Improvements	The and the two second	and a second second	\$10,751.00
Indicated Value		Con Later La Ser	\$
(Us	VALUE INDICATED BY I se Actual Rents or Estimate if		
No. Units 1 @ \$ 75.00	/Unit estimated monthly	\$ 900.00)
No. Units	/Unit	\$	
Total Rental Income		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	\$ 900.00
indicated Value		\$ 11,700.0	00
	Annual Multiplier 13.0		
non outouttoot.	ome capitalized show calculation	ns on separate sheet.)
VALUE INDICATE	D BY RECENT SALES OR C	OMPARABLE PRO	PERTIES
Sale Sales Number Price	Adjustments for Sa Location, condition,		Indicate Value of Subject
3 \$ 7,500.00	Total Adjustments + \$4	,000.00	\$ 11,500.00
5 \$ 10,000.00	Total Adjustments + \$1	,500.00	11,500.00
Indicated Value			\$ 11,500.00
Parcel No. Block 11, Lot 8			

PARCEL APPRAISAL REPORT

Project Name and No. <u>Shore Drive Redev</u> Parcel Address: 212 West Second Street		
Farcel Address:	, droenvine, north da	i olilità
Owner: Mrs. J. B. Smith	Owner's Address: 2	12 W. Third St., Greenville, N. C
Title: Deed Book X-13 Page 138-139	Date of Deed 4-30-21	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: Commercial Street	Improvements: Second St.,	paved, curb and gutters (46 ^t right-of-way)
Assessed Value: Land \$ 491	Imps. \$000	
Tax Rate \$ 3.71/\$100 Special Ass	essments \$None	Annual Tax \$_92.42
Report Unlawful Usage or Violation of Codes and	l Ordinances: Non-conform	ning residential usage

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable _____ Secondary business location

CERTIFICATION:

I hereby certify to the Redevelopment Commission of <u>Greenville</u>, 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:	\$_	4,900	
IMPS.:	\$_	7,350	
TOTAL:	\$_	12,250	

This appraisal is based upon the following condition: I have accepted the legal description furnished by you as correct.

Date____June 23, 1964

W. CALVIN REYNOLDS, SRA

HIGH POINT, N. C.



Block II hot 8

519E

Project No. N. C. R-15 Parcel No. 11-8

DESCRIPTION OF IMPROVEMENTS

11

all succession of the second				
Building Number	212 W. Second			
Use	Dwelling			
Type Construction	Frame			a interior
Condition	Good			-
Number of Rooms	7			
Plumbing: Lavatory Toilet Tub or Shower Kitchen Sink Hot Water	<u>2</u> <u>2</u> <u>1</u>			
Type Roof	_Gable-Metal			
Type Heating	Gas Heater			- 16
Floor Area: Basement				
First Second	1,940 s.f.		10	
Third Porches, etc.				
Year Built	45 years	31223		
Future Economic Life	20 years			
Monthly Rental	Owner occupied			
Utilities Included	<u>Water & Gas</u> Electricity			
Assessed Valuation				

REPRODUCTION VALUE

Reproduction Cost			
Basement First	\$14,550		
Second		The Galego -	
Third			
Porches, etc.	\$ 775		
Reproduction Value	\$15,325	na Avina	
Depreciation	\$8,425	-	
Depreciated Value	\$6,900		
Land Size 65t	x179*	Total Building Valu	e <u>\$ 6,900</u>
Land Area 11,635	5 sq. ft.	Other Building Improvements ((Type and Value)
Site Description Ope	en, level lot, landscaped,	Garage and shed - H	poor condition.
trees and flower	s	No value	
×65t	× <u>\$ 75</u> = <u>\$ 4,900</u>		
Site Improvements (Type	e and Value)		
Landscaped, tree	es and flowers, soil	VALUE INDICATED	
drive, sidewalk.	\$200	BY DEPRECIATED REPRODUCTION COST	\$ 12,000

3	INCOME	VALUE	

Gross Annual Income	No. of Units1
Actual \$	A LITTLE AND A REAL AND A
Economic \$ 120	BASIS: Good tight house, gas space heater
paterpare the state	excellent location #22 @ \$140/month
GROSS INCOME MULTIPLIER 10 COMPAR	ABLES: at time of sale.

A STREET

3 -

29, 5

- 2 -

- 2

VALUE INDICATED BY INCOME \$12,000

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
22	\$1,3,500	Two story, nine rooms	\$12,500
and direction Contractor		and the second	Sector Sector
		EPRODUCTION VALUE	

VALUE INDICATED BY COMPARABLES \$ 12,500

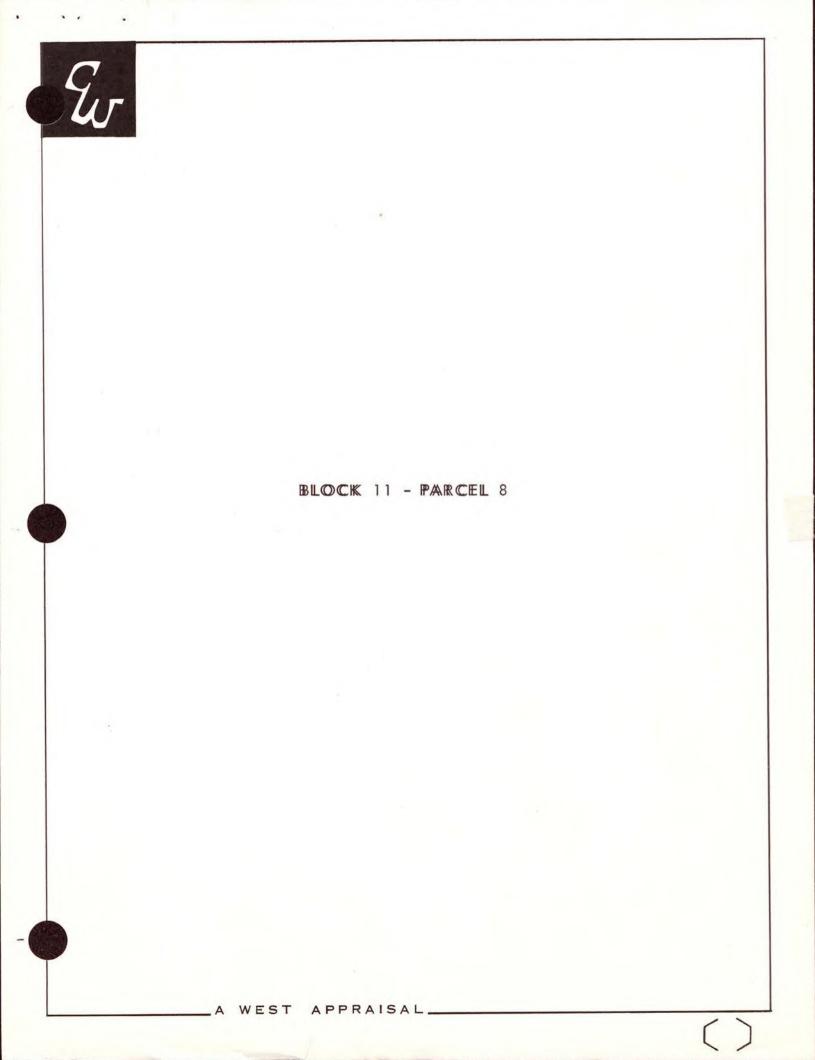
REMARKS

Good house, well located, pressure of business growth not too great. Adjoining residential influences heaviest.

str Broken

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

-#1 - 18





COST APPROACH TO VALUE

Frame Dwelling:

Living Arec	 1,940	Sq. Ft. @ \$ 7.50	sq.ft.	\$14,550.00
Porches	 161	Sq. Ft. @ \$ 2.50	sq. ft.	402.00
		Sq. Ft. @ \$	sq. ft.	

ConcretexBlack×

sq. ft. @ \$	sq. ft.				
Total Estimated Reproduction Cost New					
on					
Age	30 years				
Economic Life	20 years				
Depreciation (60 %)		8,971.00			
lue of Dwelling		\$ 5,981.00			
lue of: Garage (sq.ft.)					
4 sq. ft.)	\$ 50.00				
h Pond & Walks	300.00				
nts		\$ 350.00			
lue of					
		\$ 6,331.00			
parison		1,200.00			
rop. by Cost Approach t	o Value	\$ 7,531.00			
	tion Cost New on Age Economic Life Depreciation (60 %) Ilue of Dwelling Ilue of: Garage (sq. ft.) 4 sq. ft.) h Pond & Walks hts Ilue of parison	vion Cost New on Age <u>30</u> years Economic Life <u>20</u> years Depreciation (60 %) Ilue of Dwelling Ilue of: Garage (sq. ft.) 4 sq. ft.) \$ 50.00 in Pond & Walks 300.00 ints Ilue of			

WEST APPRAISAL.

A



INCOME APPROACH

\$ 80.00	Per Mo.	Rental X	90	GRM =	\$ 7,200.00

Comparative Rental Properties No. _____7; 44

MARKET DATA APPROACH

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

Ind. Value By Market Comparison \$ 7,500.00

\$

CORRELATION

Indicated Value By Cost Approach

Indicated Value By Income Approach

Indicated Value By Market Approach

7,200.00

7,531.00

I hereby certify that I have no past, present or contemplated interest in this property. The appraiser <u>was</u> allowed to inspect the property. It is my opinion that the market value of this property, as of <u>December 6, 1963</u> is:

SEVEN THOUSAND FIVE HUNDRED DOLLARS------\$7,500.00.

Respectfully submitted,

forege the Arest

George M. West Real Estate Appraiser

A WEST APPRAISAL_



Block: 11 Parcel: 8 - 212 West Second Property Owner: Mrs. J. B. Smith Address of Owner: 212 West Second Recordation of Title Conveyance: Book: Page: Reg.: Pitt Tax Data:

Appraised Value - Land: \$1,474.00 Imps.: \$6,015.00 Total: \$7,489.00

Assessed Value -Land: \$ 491.00 Imps.: \$2,005.00 Total: \$2,495.00

1963 Tax Levy - \$2,495.00 @ \$3.71 per \$100 = \$92.56

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$80.00 per month

Rental Experience: Satisfactory

Existing Utilities:

Fublic 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: Second Street, paved, curbs & gutters (46' right-of-way) Land Included: 11,635 sq. ft. @ \$0.105 per sq. ft.

Land Comparables: 7; 18; 19

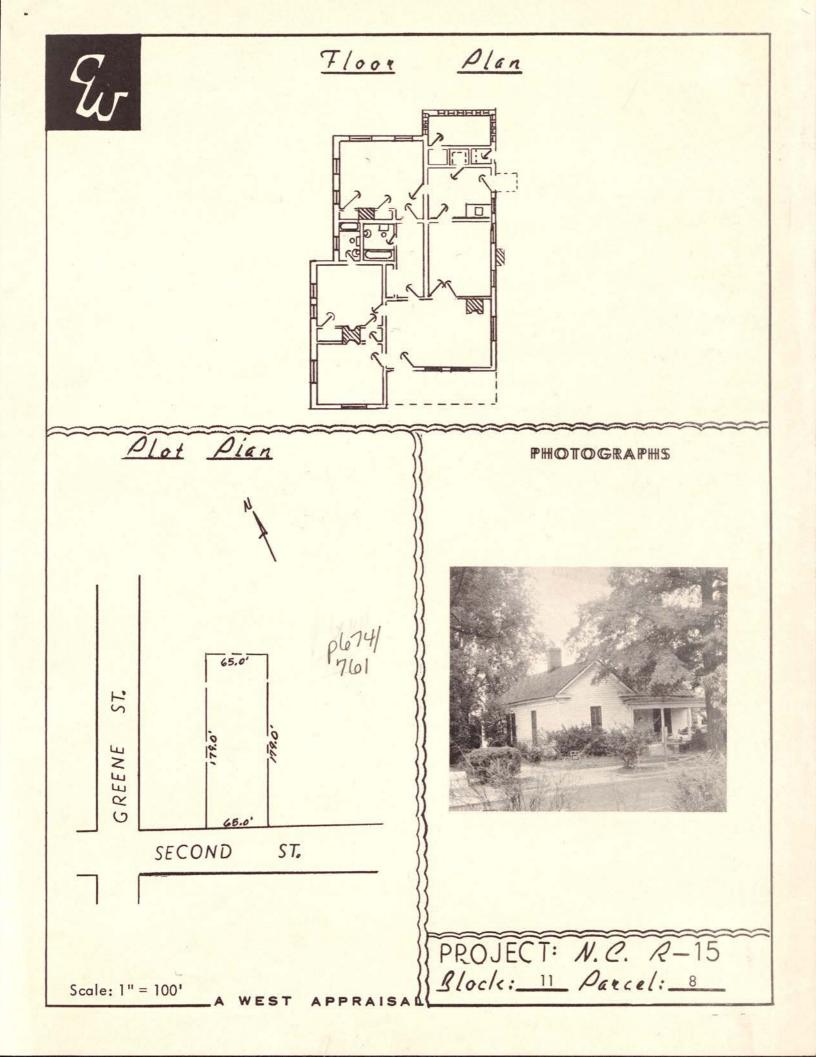
Highest and Best Use: Residential

Market Comparison Adjustments:

Sale No. 13: \$5,000.00; Location - 5%; Size and Cond. + 55%; Date 0; Indicated Value \$7,500.00.

Sale No. 15: \$6,000.00: Location - 5%; Size and Cond. + 25%; Date + 5%; Indicated Value \$7,500.00.

Sale No. 16: \$5,500.00; Location - 5%; Size and Cond. + 30%; Date + 5%; Indicated Value \$7,150.00.

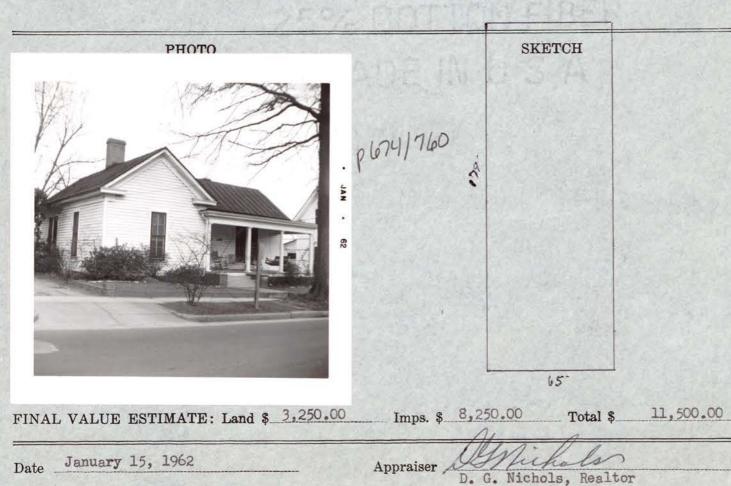


Parcel Appraisal Report

Project Name Shore Drive Redevelopment Project	;	Project No. N.C. R-15
Parcel Address: 212 W. 3rd Street, Greenville,		<u> </u>
		212 W. 3rd Street, Greenville, N.
Title: Deed Book X-13 Page 138 Date of De If Subject Property Sold Last 5 Yrs: Actual Consideration (Terms, etc.): none		I.R.S. Stamps \$ none
Verified by none Capital Improvements Since	Sale? \$ none	
Current Zoning: See brochure Lot Dimensions: Highest and Best Use to Which Property is Adaptable		Land Area 11,635 sq. ft
Assessed Value: Land \$ 491.00 Imps. \$1.38 City		Total \$ _2,495.00
Tax Rate \$1.91 County Special Assessments	s .66 of County ie is school tax.	Annual Tax \$ 82.09
Report Unlawful Usage or Violation of Codes and Ord		none
RECAPITULATION AND FINAL VALUE ESTIMA	TE: (See Attached	Sheet)
1. Value Indicated By Replacement Cost:		\$ 10,751.00

- 2. Value Indicated By Income (Actual or Estimated) ______ \$_11,700.00
- 3. Value Indicated By Market Comparisons: _______\$_11,500.00

REMARKS: The appraiser feels that the market approach is most applicable. This is an old residence in good condition and is in a good location near business property.



Parcel No. Block 11, Lot 8

	D.	U.	Nicho	LS,	r
Address	Gre	een	ville,	N.	C

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

Functions: residential	Construction:f	rame	No. Stories: 1
	1 Inside yes Bldg mated Outside	s. Area: Enclosed 2,0 Porches3	28 sq. ft. 88 sq. ft.
Foundation brick underpinne	feat space Elect	yes Age 45	est Condition good
If Remodeled When and How	none	Remaining Use	ful Life 25 yrs.
VAI	LUE INDICATED BY REI	PLACEMENT COST	
Land: Size 65 ft. X	175 ft. @ \$ 50.00	per front foot	\$3,250.00
Improvements:			
Replacement Costs: _2,	222 sq. ft. @ \$ 8.00 /	sq. ft. \$17,776.00	
Replacement Costs:		sq. ft. \$ 720.00	
Replacement Costs:	sq. ft. @ \$/		
Fotal Cost New All Improvemen		\$18,752.00	
Depreciation:	A Start Start		
and minty		The fait of the	State State
the second ships	3577712	ETT ANT	SALA
State Barris	A REALESS.	where a construction of	and a second contract
	AR ANT	他的爱国的家庭	
Total	60 %	\$ 11,251.00	
Depreciated Value Improvement	ts	10 Classic	\$ 7,501.00
Indicated Value			\$10,751.00
		C Presses	
C	VALUE INDICATED Use Actual Rents or Estima		
No. Units 1 @ \$ 75.00			00
No. Units @ \$	/Unit	\$	
	/ Onit	φ	\$ 900.00
Fotal Rental Income	and the section	, 11,700	
ndicated Value	oss Annual Multiplier 13	Ф	
How Calculated? Gro	ss Annual Multiplier 19		
(If net in	ncome capitalized show calcu	ilations on separate sheet)
VALUE INDICAT	TED BY RECENT SALES	OR COMPARABLE PR	OPERTIES
Sale Sales Number Price	Adjustments f Location, cond		Indicate Value of Subject
3 \$ 7,500.00	Total Adjustments	+ \$4,000.00	\$ 11,500.00
5 \$ 10,000.00	Total Adjustments	+ \$1,500.00	11,500.00
· · · · · · · · · · · · · · · · · · ·			s 11,500.00
Indicated Value Parcel No. Block 11, Lot 8			<u>\$ 11,500.0</u>

PARCEL APPRAISAL REPORT

Parcel Address:212 West Second Stre	et, Greenville, North Ca	arolina
Owner: Mrs. J. B. Smith	Owner's Address:_2	212 W. Third St., Greenville, N. C
Title: Deed Book X-13 Page 138-139	Date of Deed <u>4-30-21</u>	I.R.S. Stamps \$ None
If Subject Property Sold Last 5 Years: Actual Consideration (Terms, etc.): None		-
Verified by <u>None</u> Capital Improveme	nts Since Sale? <u>\$</u> None	
Current Zoning: Commercial Stre	et Improvements: Second St.	, paved, curb and gutters (46" right-of-way)
Assessed Value: Land \$_491	Imps. \$ <u>2,000</u>	
Tax Rate \$ Special Special	Assessments \$None	Annual Tax \$_92.42
Report Unlawful Usage or Violation of Codes	and Ordinances: Non-conform	ming residential usage

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable _____ Secondary business location

CERTIFICATION:

I hereby certify to the Redevelopment Commission of <u>Greenville</u>, 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: \$ 4,900 IMPS.: \$ 7,350 TOTAL: \$ 12,250

This appraisal is based upon the following condition: I have accepted the legal description furnished by you as correct.

Date____June 23, 1964

Appraiser: um

W. CALVIN REYNOLDS, SRA S35 NORTH MAIN STREET HIGH POINT, N. C.

M



- 212 west second st. Block 11
- hot 8

519E

Project No. N. C. R-15 Parcel No. 11-8

DESCRIPTION OF IMPROVEMENTS

TJ.

Sec. al	
Building Number	212 W. Second
Use	Dwelling
Type Construction	Frame
Condition	Good
Number of Rooms	7
Plumbing:	
Lavatory	2
Toilet	
Tub or Shower	
Kitchen Sink	
Hot Water	
Hot water	
Type Roof	Gable-Metal
Type Heating	Gas Heater
Floor Area:	
Basement	
First	
Third	
Porches, etc.	<u></u>
Year Built	45 years
Future Economic Life	<u>20 years</u>
Monthly Rental	Owner occupied
Utilities Included	Water & Gas
Assessed Valuation	

REPRODUCTION VALUE

Reproduction Cost			
Basement			
First	\$14,550		
Second			
Third			
Porches, etc.	\$ 775		
Reproduction Value	\$15,325		
	A. 105		
Depreciation	\$8,425		THE REAL PROPERTY OF
	\$6,900		
Depreciated Value	φ0,700		
			State State
Land Size 65t	x 179 ^t	Total Building Valu	e \$ 6,900
CEVER DELEVITOR			A Second States
Land Area 11,635	sq. ft.	Other Building Improvements (Type and Value)
		and the second second second	SS CONTRACTOR
Site Description Ope	en, level lot, landscaped,	Garage and shed - I	poor condition.
trees and flower	S	No value	and the second
X65 ^t	$x $ _75 = $ _4,900$		
Site Improvements (Type	e and Value)		
	,		
Landscaped, tree	es and flowers, soil	VALUE INDICATED	
		BY DEPRECIATED	
drive, sidewalk.	\$200	REPRODUCTION COST	\$ 12,000
			1

IN	CO	ME	VAL	UE
----	----	----	-----	----

Gross Annual Income	No. of Units1
Actual \$	
Economic \$_120	BASIS: Good tight house, gas space heater
Par cystal and a second second	excellent location #22 @ \$140/month
GROSS INCOME MULTIPLIER 10	COMPARABLES: at time of sale.

in magnitum

VALUE INDICATED BY INCOME \$12,000

COMPARABLE VALUE

Comparable No.	Value Explanation		Indicated Value
22	\$13,500	Two story, nine rooms	\$12,500
relations R ^{ada} Tard Place			
		EPRODUDTION VALUE	<u></u>
	-		

VALUE INDICATED BY COMPARABLES \$ 12,500

and the state of

Contraction 2 of Strate

REMARKS

A C STO HOSTAL

Good house, well located, pressure of business growth not too great. Adjoining residential influences heaviest.

	Tennesting and the second second second second second	
	The Rendered Provide Street Stre	
The Experiment		
	Development	
	8,81,10,10,10	

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