



Block: 11 Parcel: 10 - 200 West Second

Property Owner: Louis W. Gaylord, Jr. ETAL

Address of Owner: 200 West Second

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

Tax Data:

Appraised Value - Land: \$1,545.00 Imps.: \$39,701.00 Total: \$41,246.00

Assessed Value - Land: \$ 515.00 Imps.: \$13,233.00 Total: \$13,750.00

1963 Tax Levy - \$13,750.00 @ \$3.71 per \$100 = \$510.13

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: 30% est. expenses indicating \$3,000. net before recapture capitalized @ 10% (6% interest rate plus 4% recapture rate)

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: Second Street, paved, curbs and gutters (46' right-of-way); Washington Street, paved, curbs and gutters (50' right-of-way) Land Included: 5,070 sq. ft. @ \$0.235 per sq. ft. Land Comparables: 7; 18; 19

Highest and Best Use: Present use as office building



COST APPROACH TO VALUE

Frame Dwelling:	
Living Area - 2,220 Sq. Ft. @ \$ 10.00 sq. ft.	\$22,200.00
PorchesSq. Ft. @ \$sq. ft.	808
Sq. Ft. @ \$sq. ft.	
2nd Floor - 1,386 sq. ft. @ \$7.00 sq. ft. Concrete:Block	9,702.00
Terracesq. ft. @ \$sq. ft.	
Total Estimated Reproduction Cost New	\$32,710.00
Less: Accrued Depreciation	
Estimated Effective Age	
Estimated Remaining Economic Lifeyears	
Total Estimated Accrued Depreciation (10%)	3,271.00
Indicated Depreciated Value of Dwelling	\$28,439.00
Estimated Depreciated Value of:	
1. Frame Detached Garage (sq. ft.)	
2.	
3.	
Total – Other Improvements	
Estimated Depreciated Value of	
All Improvements	\$28,439.00
Add: Land Value By Comparison	1,200.00
Indicated Val. of Subj. Prop. by Cost Approach to Value	\$29,639.00
Say	\$29,600.00

A WEST APPRAISAL.



INCOME APPROACH

\$	Per Mo. Rental X	GRM =	\$ 30,000.00
second diversion of the local diversion of the			

Comparative Rental Properties No. \$3,000.00 Capitalized at 10%

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
None			
Available			

Ind. Value By Market Comparison \$ 30,000.00

\$ 29,600.00

\$ 30,000.00

30,000.00

CORRELATION

Indicated Value By Cost Approach

Indicated Value By Income Approach

Indicated Value By Market Approach

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:

Respectfully submitted,

EDERE M. THEST

George M. West Real Estate Appraiser

Parcel Appraisal Report

Project Name Shere Drive Redevelopment Pro	ject Pr	oject No. N.C. PR-15
Parcel Address: 200 W. 3rd Street, Greenvil	10, N.C.	
Owner: Louis W. Gaylord, Jr. et al	Owner's Address: 200 W. 3r	d. Street, Greenville
Title: Deed Book J-32 Page 16 Date of I If Subject Property Sold Last 5 Yrs: Actual Consideration (Terms, etc.): \$6,500.00 c	Deed 4-3-61 I.R.S	. Stamps \$ 7.15
Verified by Deed & Capital Improvements Since	e Sale? \$ Office Building	
Current Zoning: See Brochure Lot Dimensions	the second se	and Area 5,070 sq.ft
Highest and Best Use to Which Property is Adaptable	e Business	
		1.735.00
Assessed Value: Land \$ 215.00 Imp (1961 was listed as residence onstead Tax Rate \$ 1.38 City Special Assessments \$ 1.91 county Report Unlawful Usage or Violation of Codes and Or	s \$	\$ 57.08
RECAPITULATION AND FINAL VALUE ESTIM.	ATE: (See Attached Sheet)	
1. Value Indicated By Replacement Cost:		\$ 49,936.00
2. Value Indicated By Income (Actual or Es	timated)	\$\$
3. Value Indicated By Market Comparisons:	none	\$
using replacement approach bu PHOTO	t has also considered income SKETCH	•
	.9%8	
	60'	
FINAL VALUE ESTIMATE: Land \$ 3,600.00	Imps. \$ 50,400,00 Tot	al \$ 54,000.00
Date Januaray 20,1962	Appraiser D.G. Nichols, Re	alter
Parcel No. Block 11, Lot 10	Greenville, N.	the second s



200 W. THIPD St. (Gaylord Bldg.) Doulard alg

Block 11 Let 10

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

Functions:	Office Building	Construction	: Bri	ck & (Concrete b	lock	No. Stories:	2
Rooms: 12	No. Baths: ?	Inside yes Outside			Enclosed Porches	?		
Foundation	concrete Heat	forced aire	Elect.	yes	Age	l yr.	Condition _	good
	When and How	none			Remaining	g Useful	Life 74 ye	ars.

VALU	E INDICATED BY REPLACEMENT COST	
Land: Size 60 ft. X 84.	6 @ \$ 60.00 per front foot \$	3,600.00
Improvements:	General Contract (actual figures) Heat & Air Conditioning(actual figures)	30,960.00
Replacement Costs:	sq. ft. @ \$/sq. ft. \$ Plumbing (actual figures)	1,890.00
Replacement Costs:	sq. ft. @ \$/sq. ft. \$ Electrical fixtures (estimate)	1.350.00
Replacement Costs:	sq. ft. @ \$ /sq. ft. \$Electrical contract Retaining wall (actual figures)	1,980.00 450.00
Total Cost New All Improvements	Ceramic Tile (actual figures)	800.00
Depreciation:	Grading & Landscaping (actual figures) Built-in rugs Loan - Legal & Survey Expense	550.00 1,500.00 300.00
	Architectural Fee	<u>2,500.00</u> 49,936.00

	Total	%	\$
Depreciated Value	Improvements .		 \$\$
Indicated Value			 \$

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

No.	Units	3	a	\$ 475.00	/Unit	Contraction of
				building		
No,	Units		@	\$ 	/Unit	

Total Rental Income

Indicated Value

\$ 57,000.00

\$

\$ 5,700.00 yearly

\$ 5,700.00

How Calculated? Gross Annual Multiplier 10.0

(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
	β		\$
	\$	No Comparables	\$
Ind	icated Value		\$

Parcel No. Block 11, Lot 10

PARCEL APPRAISAL REPORT

Project Name and No. Shore Drive Redevelopment Pr	oject, N. C. R-15 Parcel No. 11-10
Parcel Address: 200 West Second Street, Greenville	, North Carolina
Owner: Louis W. Gaylord, Jr. et al Owner	er's Address: 200 W. Third St., Greenville, N. C.
Title: Deed Book_J-32 Page_16 Date of Deed_	4-3-61 I.R.S. Stamps \$ 7.15
If Subject Property Sold Last 5 Years: Actual Consideration (Terms, etc.): \$6,500 Cash Deed &	
Verified by Owner Capital Improvements Since Sale? \$_	
Current Zoning: Commercial Street Improvements:	Second St., paved, curbs & gutters (46 ^t right of-way) Washington St., paved, curbs & gut-
Assessed Value: Land \$515 Imps. \$	ters (50 ^t right-of-way) 13,233 Total \$_13,748
Tax Rate \$ 3.71/\$100 Special Assessments \$ 1	None Annual Tax \$ 510,05
Report Unlawful Usage or Violation of Codes and Ordinances:	None

PHOTOGRAPHS and DRAWING

Commercial Highest And Best Use To Which Property Is Adaptable __

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:	\$ 7,500	
IMPS.:	\$ 37,500	
TOTAL:	\$ 45,000	

p1074/765

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

Appraiser:

July 2, 1964 Date_

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

MA



P674/765 200 west second St. Block 11 Let 10

1880

Project No. N. C. R-15

Parcel No. 11-10

DESCRIPTION OF IMPROVEMENTS

Building Number	Attorney	Architect	Insurance	<u>Utility - 1st</u>	Composite
Use					office space
Type Construction					brick on wood
Condition			100 C		_Good fram
Number of Rooms	4	4	4	2	14
Plumbing:		2		2	
Lavatory		22		2	4
Toilet					4
Tub or Shower Kitchen Sink			1 & Ref.	1	2
Hot Water				1	1
110t Water					Bonded 20 year
Type Roof					Built-up
×) [** =====	Air Cond.				A. C. & Oil Fire
Type Heating	Oil FWA				<u>Forced war</u> mai
Floor Area:					
Basement					1
First					2,190 s.f.
Second					1,365 s.f.
Third	231 s.f.				232 s.f.
Porches, etc.	<u> </u>				434_S.1
Year Built	2 1/2 years	- and the	E-3131	1	1961
Future Economic Life	<u>37 1/2 year</u> s	1		And and	37 years
Monthly Rental	\$475	1	E per e		\$475
Utilities Included	Water	NEWTH	Kē		Water
	Electricity				Electricity
Assessed Valuation					

REPRODUCTION VALUE

Reproduction Cost Basement		
First	t20 (10	
Second Third	\$10,920	
Porches, etc	\$700	
Reproduction Value	\$42,280	NOPE ANT DE
Depreciation	\$8,450	
Depreciated Value	\$33,830	
Land Size 601	x84.6 ^t	Total Building Value \$33,830
Land Area 5,070	sq. ft.	Other Building Improvements (Type and Value)
Site Description Corr	er lot, at street grade	None
sloping topogr	aphy.	
×601	× \$_125 = \$_7,500	
Site Improvements (Typ	e and Value)	
Grading and la	andscaping \$2	00VALUE INDICATEDBY DEPRECIATEDREPRODUCTION COST\$41,530

INCOME VALUE

Gross Annual	Incomo		

Actual \$ 5,700

Economic \$____

Comparable No.

No. of Units____1

BASIS: Comparable space in Home Savings &

Loan building rents for \$2.51 per

GROSS INCOME MULTIPLIER 8

Value

COMPARABLES: square foot annually.

VALUE INDICATED BY INCOME \$_45,600

COMPARABLE VALUE

Explanation

Indicated Value

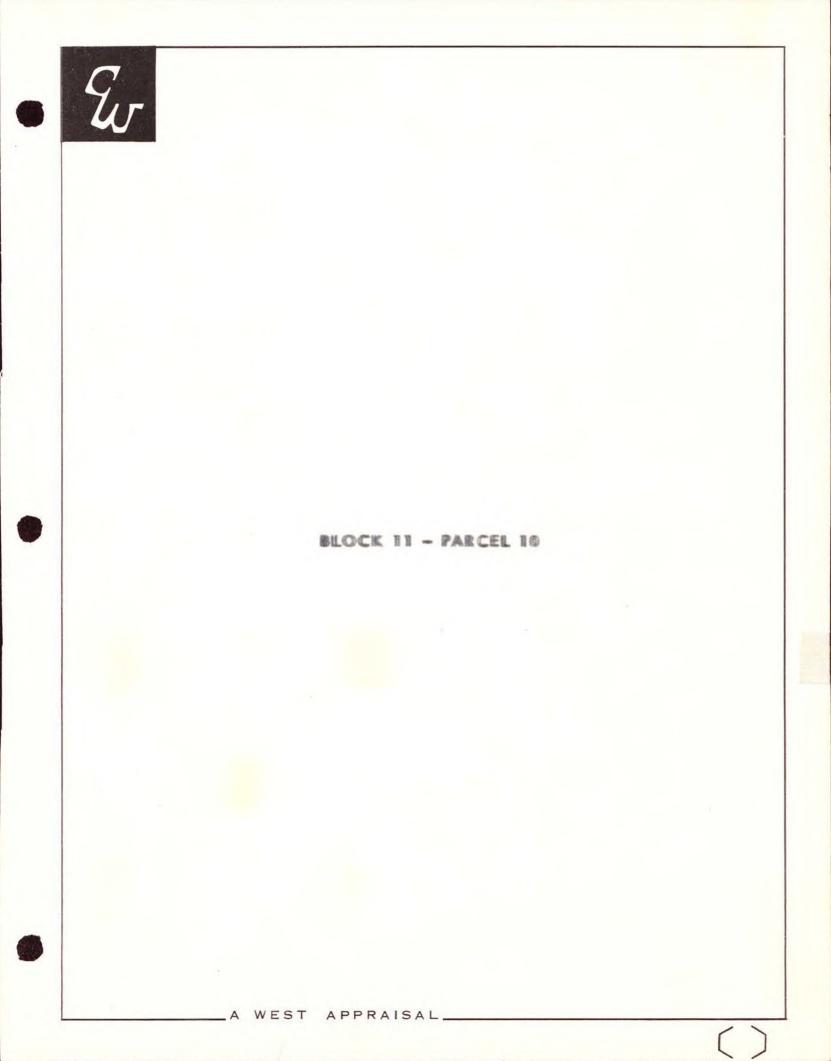
VALUE INDICATED BY COMPARABLES \$_

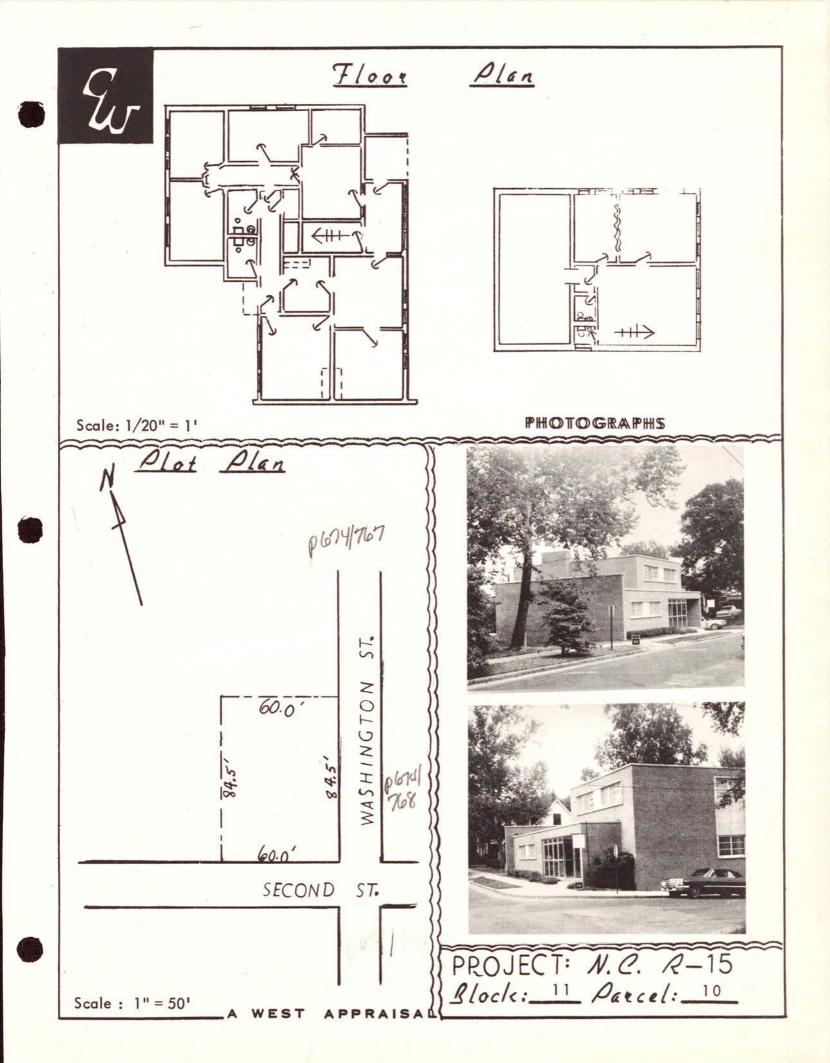
REMARKS

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

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Block: 11 Parcel: 10 - 200 West Second

Property Owner: Louis W. Gaylord, Jr. ETAL

Address of Owner: 200 West Second

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

Tax Data:

Appraised Value - Land: \$1,545.00 Imps.: \$39,701.00 Total: \$41,246.00

Assessed Value - Land: \$ 515.00 Imps.: \$13,233.00 Total: \$13,750.00

1963 Tax Levy - \$13,750.00 @ \$3.71 per \$100 = \$510.13

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: 30% est. expenses indicating \$3,000. net before recapture capitalized @ 10% (6% interest rate plus 4% recapture rate)

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: Second Street, paved, curbs and gutters (46' right-of-way); Washington Street, paved, curbs and gutters (50' right-of-way) Land Included: 5,070 sq. ft. @ \$0.235 per sq. ft. Land Comparables: 7; 18; 19

Highest and Best Use: Present use as office building



COST APPROACH TO WALUE

Frame Dwelling:		
Living Area - 2,220 Sq. Ft. @ \$ 10.00 sq. ft.		\$22,200.00
Porches - <u>231</u> Sq. Ft. @ \$ <u>3.50</u> sq. ft.		808
Sq. Ft. @ \$sq. ft.		
2nd Floor - 1,386 sq. ft. @ \$7.00 sq. ft. Concrete:Block	B.	9,702.00
Terrace		
Total Estimated Reproduction Cost New		\$32,710.00
Less: Accrued Depreciation		
Estimated Effective Age		
Estimated Remaining Economic Life 45 years		
Total Estimated Accrued Depreciation (10%)		3,271.00
Indicated Depreciated Value of Dwelling		\$28,439.00
Estimated Depreciated Value of:		
1. Frame Detached Garage (sq.ft.)		
2.		
3.		
Total - Other Improvements		
Estimated Depreciated Value of		
All Improvements		\$28,439.00
Add: Land Value By Comparison		1,200.00
Indicated Val. of Subj. Prop. by Cost Approach to Value		\$29,639.00
	Say	\$29,600.00

WEST APPRAISAL.

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INCOME APPROACH

\$ Per Mo. Rental X	GRA	A =	\$ 30,000.00

Comparative Rental Properties No. \$3,000.00 Capitalized at 10%

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
None			
Available			

Ind. Value By Market Comparison \$ 30,000.00

CORRELATION

\$ 29,600.00
\$ 30,000.00
\$ 30,000.00

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:

Respectfully submitted,

EDEGE th. TEST

George M. West Real Estate Appraiser

Parcel Appraisal Report

Project Name Shere Drive Redevelopment Project	Project No. N.C. FR-15
Parcel Address: 200 W. 3rd Street, Greenville, N.C.	
Uwner's Address:	00 W. 3rd. Street, Greenville;
Title: Deed BookJ-32Page16Date of Deed4-3-61If Subject Property Sold Last 5 Yrs: Actual Consideration (Terms, etc.):\$6,500.00cash	I.R.S. Stamps \$ 7.15
Verified by Deed & Capital Improvements Since Sale? \$ Office	Building
Current Zoning: See Brochure Lot Dimensions: 60 ft. x 84.6 ft.	
Highest and Best Use to Which Property is Adaptable Business	
Assessed Value: Land \$ 215.00 Imps. \$ 1,519.00 (1961 was listed as residence onstead of office building) Tax Rate \$ 1.38 City Special Assessments \$.66 of County, \$ 1.91 county rate is school to Report Unlawful Usage or Violation of Codes and Ordinances:	
RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached She	
1. Value Indicated By Replacement Cost:	\$ 49,936.00
2. Value Indicated By Income (Actual or Estimated)	\$ 57,000.00
3. Value Indicated By Market Comparisons:	\$ <u> </u>
REMARKS: This is a new building and the replacement is	actual figures in most
cases. The rent is actual. There are no comparable	es, therefore, appraiser is
using replacement approach but has also considered	l income.

РНОТО		SKETCH
Ą		.2%8
		60'
DINAL VALUE DOMINANE, Lord	• 3.600.00	Imps. \$ 50,400.00 Total \$ 54,000.00
FINAL VALUE ESTIMATE: Land	\$ 3,000,00	Imps. \$ 50,400,00 Total \$ 54,000.00
Date Januaray 20,1962		Appraiser D.G. Nichols, Realter
Parcel No. Block 11, Lot 10		Address Greenville, N.C.



200 W. THIPD St. (Gaylord Bidg.) Doulard alg

Block 11 Let 10

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

Rooms: 12 No. Baths:	?	Inside yes Outside		Enclosed Porches	?	<u></u>	
Foundation concrete	Heat	forced aire	Elect. yes	Age	l yr.	Condition _	good
If Remodeled When and How		none	- Aller	Remaining	Useful	Life 74 ye	ars.

Land: Size 60 ft. X 84.	6 @ \$ 60.00 per front foot \$	3,600.00
Improvements:	General Contract (actual figures) Heat & Air Conditioning(actual figures)	30,960.00 3,856.00
Replacement Costs:	sq. ft. @ \$/sq. ft. \$ Plumbing (actual figures)	1,890.00
Replacement Costs:	sq. ft. @ \$/sq. ft. \$ Electrical fixtures (estimate) sq. ft. @ \$/sq. ft. \$Electrical contract	1,350.00
Replacement Costs:	Retaining wall (actual figures)	450.00
Total Cost New All Improvements	Ceramic Tile (actual figures)	800.00
Depreciation :	Side Walks Grading & Landscaping (actual figures) Built-in rugs Loan - Legal & Survey Expense Architectural Fee	200.00 550.00 1,500.00 300.00 2,500.00 49,936.00

	Total	%	\$	
Depreciated Value	Improvements			\$
Indicated Value	- management		the second second second	

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

No. Units 3 **@ \$** 475.00 /Unit (actual for total building per month) No. Units **@ \$** /Unit

Total Rental Income

Indicated Value

\$ 57,000.00

\$

\$ 5,700.00 yearly

\$ 5,700.00

How Calculated? Gross Annual Multiplier 10.0

(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
	\$		\$
	\$	No Comparables	\$
Ind	licated Value		\$

Parcel No. Block 11, Lot 10

PARCEL APPRAISAL REPORT

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Project Name and No. Shore Drive Redevelopment	Project, N. C. R - 15 Parcel No. 11 - 10
Parcel Address: 200 West Second Street, Greenvi	lle, North Carolina
Owner: Louis W. Gaylord, Jr. et al Ov	wner's Address: 200 W. Third St., Greenville, N. C.
Title: Deed Book_J-32Page_16Date of Dee	d 4-3-61 I.R.S. Stamps \$ 7.15
If Subject Property Sold Last 5 Years: Actual Consideration (Terms, etc.): \$6,500 Cash Deed &	
Verified by Owner Capital Improvements Since Sale?	\$Office Building
Current Zoning: Commercial Street Improvement	Second St., paved, curbs & gutters (46 ^t right ts: of-way) Washington St., paved, curbs & gut-
Assessed Value: Land \$515 Imps. \$_	ters (50 ^t right-of-way) 13,233 Total \$_13,748
Tax Rate \$_3.71/\$100 Special Assessments \$	None Annual Tax \$ 510.05
Report Unlawful Usage or Violation of Codes and Ordinances	: None

PHOTOGRAPHS and DRAWING

Highest And Best Use To Which Property Is Adaptable _____ Commercial

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:	\$ 7,500	
IMPS.:	\$ 37,500	
TOTAL:	\$ 45,000	

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plany 765

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

Appraiser:

Date July 2, 1964

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

mas



P674/765 200 West Second St. Block 11 Let 10

1880

Project No. N. C. R-15

Parcel No. 11-10

DESCRIPTION OF IMPROVEMENTS

Building Number	Attorney	Architect	Insurance	<u>Utility - 1st</u>	Composite
Use					office space
Type Construction		Sec. 1			brick on wood
Condition					_Good fram
Number of Rooms	4	4	4	2	14
Plumbing:					
Lavatory		<u>-2</u> 2	in the second	2	4
Toilet		2	. to an and the second second	2	
Tub or Shower			10 D-C		
Kitchen Sink			<u>1 & Ref.</u>		
Hot Water		*******			Bonded 20 years
m Desf					Built-up
Type Roof	Air Cond.		the second s		A. C. & Oil Fired
Type Heating	Oil FWA				Forced warmair
Type Heating					
Floor Area:					
Basement		a			
First	2,220 s.f.				2,190 s.f.
Second	COOKE COMPANY AND AND AND AND ADDRESS PROVIDED AND	A C CHICK CONTRACT			1,365 s.f.
Third					
Porches, etc.	231 s.f.				<u>232 s.f.</u>
Year Built	2 1/2 years	1154	2-3-MT		1961
Future Economic Life	<u>37 1/2 years</u>	41 2	CUNC ON C		37 years
Monthly Rental	\$475	3017130	1 2 2 5 8		\$475
Utilities Included	Water		Ka		Water
o unues menueu	Electricity		A Reality of the second second		Electricity
Assessed Valuation	1.00001.0000				Diccurrency

REPRODUCTION VALUE

Reproduction Cost Basement					
Basement First	\$30,660			en en el composition de la composition	
Second Third	and a second sec				
Porches, etc.	\$700	NEVERBRE			
Reproduction Value	\$42,280	NEX DARK			
Depreciation					
Depreciated Value	\$33,830				
Land Size 60 ¹	x84.61	-	Total Building Value	e <u>\$ 33,830</u>	
Land Area 5,070	sq. ft.		Other Building Improvements (Type and Value)		
Site Description Corner lot, at street grade			None		
sloping topogr	aphy.				
×601	x <u>\$ 125</u> = \$	\$ 7,500			
Site Improvements (Typ	e and Value)				
Grading and la	andscaping	\$200	VALUE INDICATED BY DEPRECIATED REPRODUCTION COST	\$ 41,530	

IN	COM	EV	AL	UE
		-	- L	and then

No. of Units____1 Gross Annual Income

Value

Actual \$ 5,700

Economic \$____

Comparable No.

BASIS: Comparable space in Home Savings &

Loan building rents for \$2.51 per

GROSS INCOME MULTIPLIER 8

COMPARABLES: square foot annually.

VALUE INDICATED BY INCOME \$ 45,600

COMPARABLE VALUE

Explanation

Indicated Value

VALUE INDICATED BY COMPARABLES \$_

REMARKS

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

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