

# Parcel Appraisal Report

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

Parcel Address: Corner N. Evans and Second St., Greenville, North Carolina

Owner: State of North Carolina Owner's Address: Raleigh, North Carolina

Title: Deed Book D-27 Page 402 Date of Deed 4-24-53 I.R.S. Stamps \$ none

If Subject Property Sold Last 5 Yrs: No  
Actual Consideration (Terms, etc.): \_\_\_\_\_

Verified by -- Capital Improvements Since Sale? \$ --

Current Zoning: See Brochure Lot Dimensions: 117 ft. x 130 ft. Land Area 15,146 sq. ft.

Highest and Best Use to Which Property is Adaptable Storage Warehouse or present use.

Assessed Value: Land \$ none Imps. \$ none Total \$ none

Tax Rate \$ -- Special Assessments \$ -- Annual Tax \$ --

Report Unlawful Usage or Violation of Codes and Ordinances: None

## RECAPITULATION AND FINAL VALUE ESTIMATE: (See Attached Sheet)

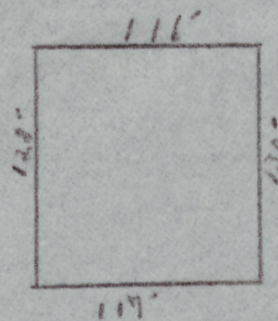
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|--|---------------|
| 1. Value Indicated By Replacement Cost:            | \$ 45,281.00  |
| 2. Value Indicated By Income (Actual or Estimated) | \$ 38,400.00  |
| 3. Value Indicated By Market Comparisons:          | Omitted \$ -- |

REMARKS: The appraiser feels that replacement cost is the best way to estimate value. The subject property would not rent well and \$400.00 per month could be high as an estimated rental income. The appraiser did not have any Sales Comparables.

PHOTO



SKETCH



FINAL VALUE ESTIMATE: Land \$ 11,700.00 Imps. \$ 33,581.00 Total \$ 45,281.00

Date January 21, 1965

Appraiser D. G. Nichols *D. G. Nichols*

Parcel No. 23, Lot 1

Address Greenville, N. C.

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

Functions: National Guard Armory Construction: Brick No. Stories: 1½  
 Rooms: \_\_\_\_\_ No. Baths: \_\_\_\_\_ Inside x Bldg. Area: Enclosed 15,664 sq. ft.  
 Outside \_\_\_\_\_ Porches \_\_\_\_\_  
 Foundation Brick Heat gas & steam Elect. yes Age 30 Condition fair to good  
 If Remodeled When and How no Remaining Useful Life 20 yrs.

**VALUE INDICATED BY REPLACEMENT COST**

Land: Size 117 ft. X 130 ft. @ \$ 100.00 per front foot \$ 11,700.00

Improvements:

Downstairs

Improvement Costs: 12,320 sq. ft. @ \$ 6.00 /sq. ft. \$ 73,920.00

Upstairs

Improvement Costs: 3,344 sq. ft. @ \$ 3.00 /sq. ft. \$ 10,032.00

Improvement Costs: \_\_\_\_\_ sq. ft. @ \$ \_\_\_\_\_ /sq. ft. \$ ~~33,952.00~~

Total Cost New All Improvements \$ 83,952.00

Depreciation:

Total 60 % \$ 50,371.00

Depreciated Value Improvements \$ 33,581.00

Indicate Value \$ 45,281.00

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

No. Units 1 @ \$ 400.00 /Unit per month (estimated) \$ 4,800.00

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

Total Rental Income \$ 4,800.00

Indicated Value \$ 38,400.00

How Calculated? Gross Annual Multiplier 8%

(If net income capitalized show calculations on separate sheet.)

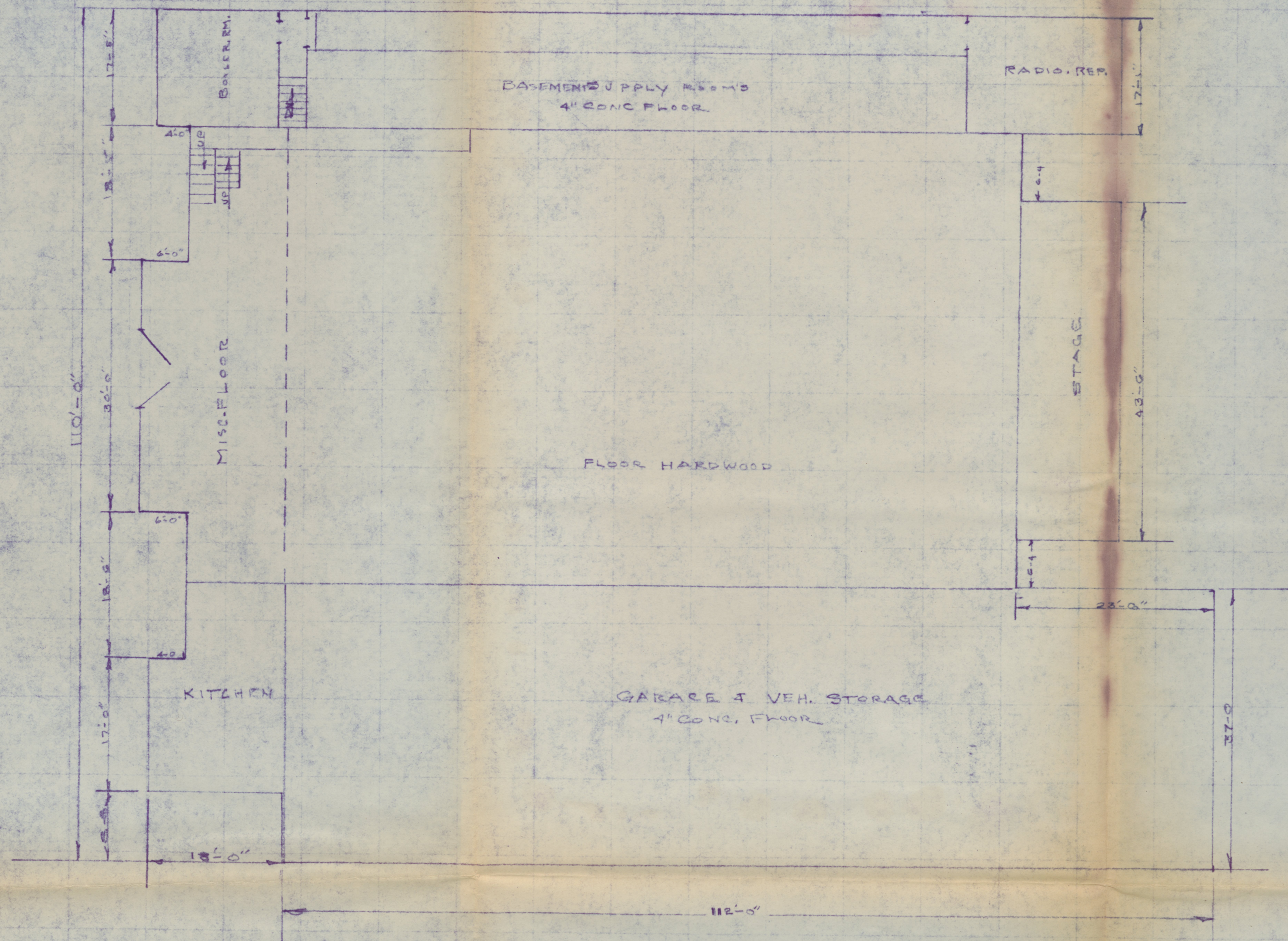
**VALUE INDICATED BY RECENT SALES OR COMPARABLE PROPERTIES**

Sale Number	Sales Price	Adjustments for Sale Date, Location, condition, utility	Indicate Value of Subject
_____	\$ _____	_____	\$ _____
_____	\$ _____	_____	\$ _____
Indicated Value			\$ _____

Parcel No. 23, Lot 1



NAT. GUARD ARMORY  
COR. 2ND & COTANCH ST  
COND: GOOD  
WALLS 10" MASONRY  
ROOF: 20 YR. BUILT UP  
CELL: 1/2 UNFINISHED  
WITH WOOD CEIL. OFFICE  
BASEMENT & STORAGE  
ROOMS

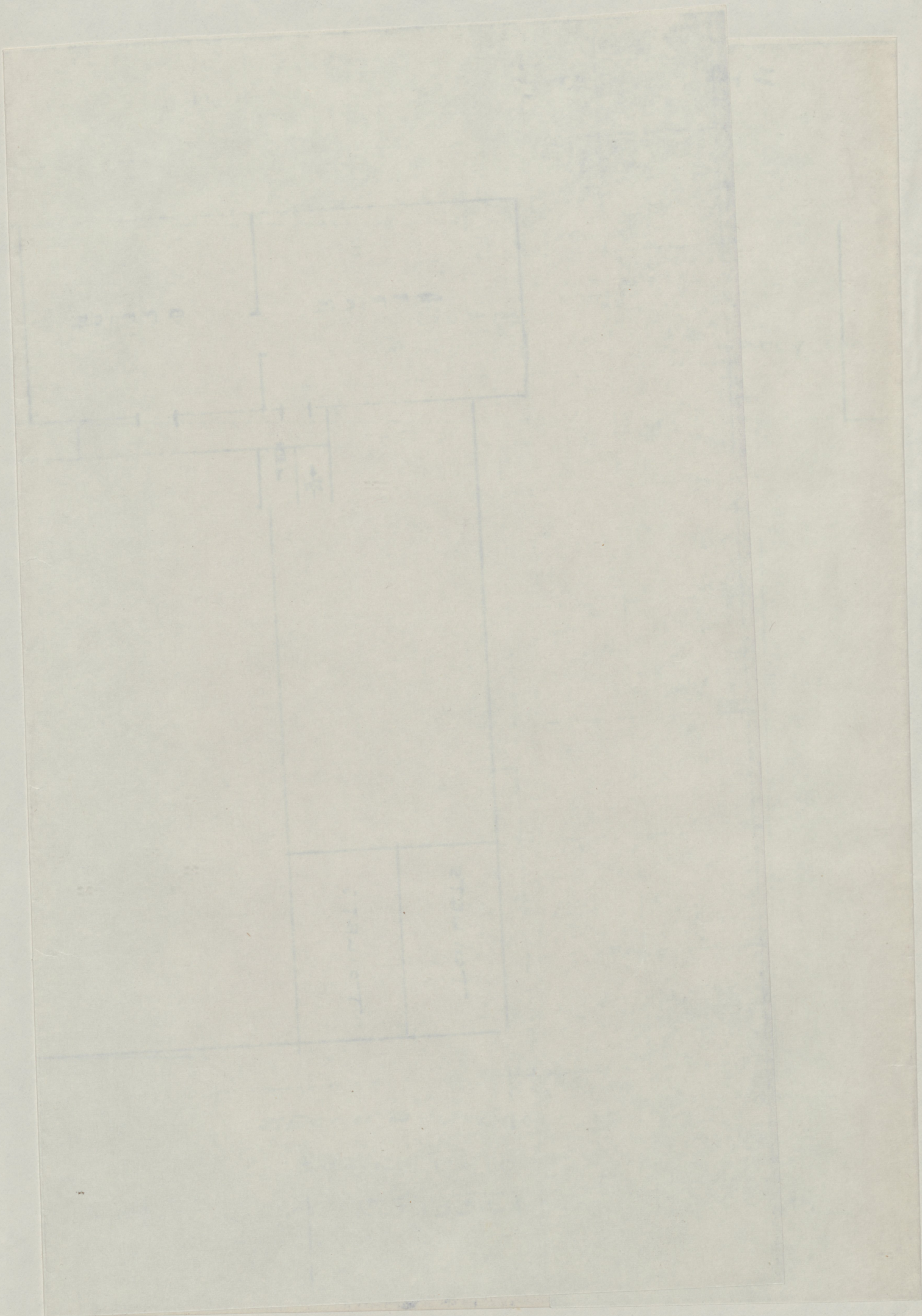


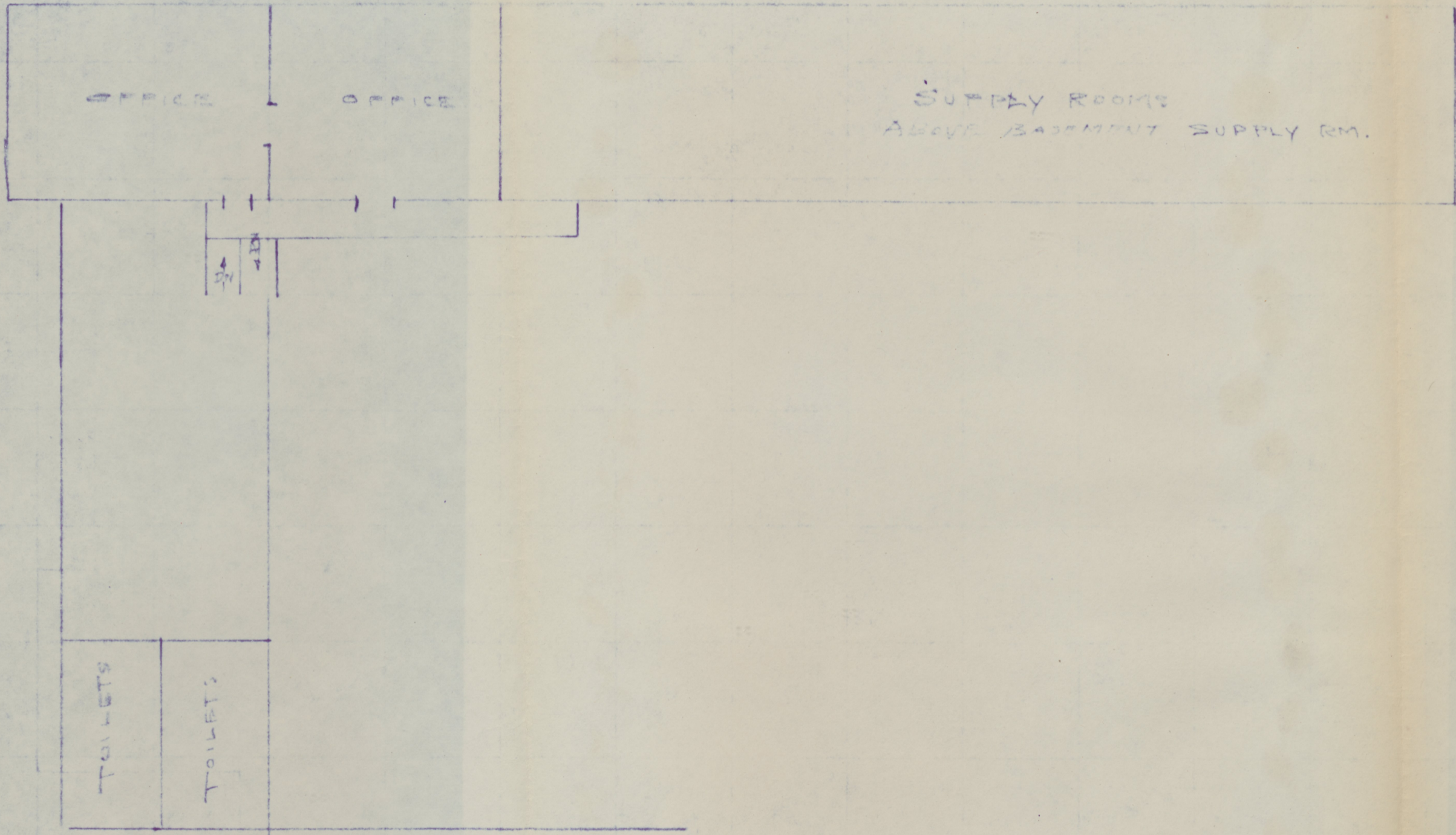
FIRST FLOOR  
SCALE 1/2" = 10'-0"

APPROX 12320 SQ FT FLOOR'S SPACE FIRST FLOOR

125

*[Handwritten signature]*





SECOND FLOOR  
SCALE 1" = 10'-0"  
APPROX 3344 SQ. FT. FLOOR SP.