

GENERAL INFORMATION

LOCATION: 108 A & B 110 A & B B Street OWNER: Wachovia Bank, Trustee M. K. Blount children
 DEED BOOK AND PAGE NO.: T-34-379 OF Pitt COUNTY, IRS STAMPS \$ None
 DATE ACQUIRED: 9/9/64, FROM: E. H. Taft & wife
 TAX APPRAISED VALUE: LAND: \$ 3162.00 + IMPROVEMENTS: \$ 16,824.00 = \$ 19,986.00
 TAX ASSESSED VALUE: LAND: \$ 1581.00 + IMPROVEMENTS: \$ 8,412.00 = \$ 9,993.00
 COUNTY TAX RATE \$ 1.00 + CITY TAX RATE \$ 1.81 = \$ 2.81 X _____ = \$ 280.80
 ZONING: Residential
 GENERAL DESCRIPTION OF LAND: See attached sheet
 GENERAL DESCRIPTION OF NEIGHBORHOOD: _____

IMPROVEMENTS

On site improvements: [see separate attached sheet for each item below]

Address	Depreciated replacement cost [no land included]	Gross annual rental income
<u>108 A&B B Street</u>	<u>\$ 8,413.00</u>	<u>\$ 1,200.00</u>
<u>110 A&B B Street</u>	<u>8,413.00</u>	<u>1,200.00</u>
<u>TOTALS</u>	<u>\$ 16,826.00</u>	<u>\$ 2,400.00</u>

APPROACHES TO VALUATION

Depreciated Reproduction Costs [total from above] \$ 16,826.00
 Land, by comparison, 23,320 s/f @ \$.24 per s/f 5,596.00
 Valuation by reproduction \$ 22,422.00

Comparable Sales
 Compare to Sales 7 & 8 in Sales Brochure; Degree of Comparability:
 [Superior] [Equal] [Inferior]; Remarks: No Duplex sales comparable. However, sales 7 & 8 are adjacent and after abstracting improvements value, land sales p. s. f. indicated as follows:

Comparable Valuation Arrived at: \$.24 s/f

Income Approach
 Gross annual rents from all units [see above] \$ 2,400.00
 Estimated future economic life of improvements : 20 yrs
 Recapture rate -- % + Interest rate -- % = 12 % Capitalization rate
 Capitalized Value of entire parcel \$ 20,000.00

FINAL ESTIMATE OF VALUE OF ENTIRE PARCEL:

After due consideration of the above reflected values, it is my opinion that value of this parcel is as follows:

LAND VALUE	\$ <u>5,596.00</u>
IMPROVEMENTS VALUE	<u>16,826.00</u>
TOTAL VALUE	\$ <u>22,422.00</u>

REMARKS: SEE ATTACHED SUPPLEMENTAL SHEET

PARCEL APPRAISAL, PROJECT NO. NC R-15 PARCEL NO. 1-2B

Jack Wallace
 Signature of Appraiser

JACK WALLACE, REALTOR, APPRAISER, GREENVILLE, N.C.

PHYSICAL IMPROVEMENTS WORKSHEET

Block No: 1 Parcel 2-B, Sub-Parcel 108 Dates Inspected 6-16-67 JW
and initials of
inspector: 6-27-67 JW

Address: 108 A & B "B" Street

Owner: Wachovia Bank, Trustee for M. K. Blount children

Tenants: _____

Rental Rate: \$ 100.00 per Mo.: Gross annual Income: \$ 1200.00

Construction Data:

General Type: 1 SF Duplex Interior Walls: Plaster
Foundations: Brick Flooring: Oak
Exterior Walls: Asbestos Shingle Bathroom(s): One each unit (no tile)
Roof: S Condition: Good Heat Source: S/H
No. Rooms: 2 BR, LR, Kit., Bath each Apt Hot Water: Yes
Kitchen: Complete W/Cabinets

General Condition of building: (~~Excellent~~) (Good) (~~Fair~~) (~~Poor~~) (~~Very Poor~~)

Age of Building: 10 Yrs. Future Economic Life: 15 Yrs.

Major Repairs needed; _____

No. Square Feet: 1st floor 1456, 2nd floor _____, basement _____,
Garage _____, Porches 252, Total 1708

Depreciation: Physical 15 %, Functional _____ %, Economic _____ %

Reproduction value:

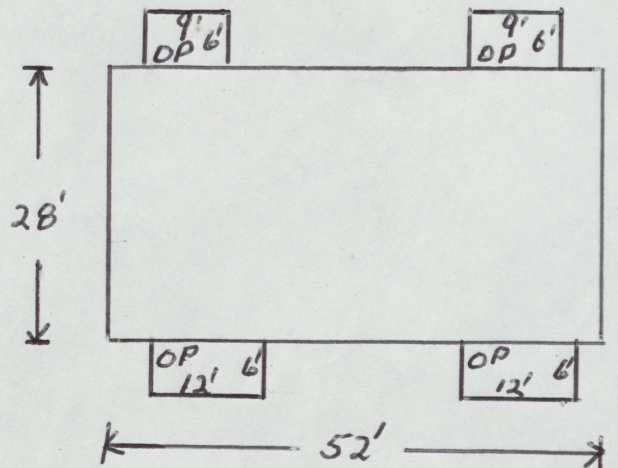
Total number square feet, include porches @ one half	<u>1582</u>
Estimated cost per s/f to reproduce new similar type	\$ <u>7.00</u>
Estimated reproduction costs	<u>11,074.00</u>
Less depreciation, @ above rate	<u>1,661.00</u>
Currently estimated reproduction value, after depreciation	<u>8,413.00</u>

PHOTOGRAPH



p6741306

SKETCH



Parcel # 1-2B

PHYSICAL IMPROVEMENTS WORKSHEET

Block No: 1 Parcel 2B, Sub-Parcel 110 Dates Inspected 6-16-67 JW
and initials of inspector: 6-27-67 JW

Address: 110 A & B "B" Street

Owner: Wachovia Bank, Trustee for M. K. Blount children

Tenants: _____

Rental Rate: \$ 100.00 per Mo.: Gross annual Income: \$ 1,200.00

Construction Data:

General Type: 1 SF Duplex Interior Walls: Plaster
Foundations: Brick Flooring: Cak
Exterior Walls: Asbestos Shingles Bathroom(s): One each unit (no tile)
Roof: S Condition: Good Heat Source: S/H
No. Rooms: 2 BR, LR, Kit., Bath ea apt. Hot Water: Yes
Kitchen: Complete W/Cabinets

General Condition of building: (~~Excellent~~) (Good) (~~Fair~~) (~~Poor~~) (~~Very Poor~~)

Age of Building: 10 Yrs. Future Economic Life: 15 Yrs.

Major Repairs needed; _____

No. Square Feet: 1st floor 1456, 2nd floor _____, basement _____,
Garage _____, Porches 252, Total 1708

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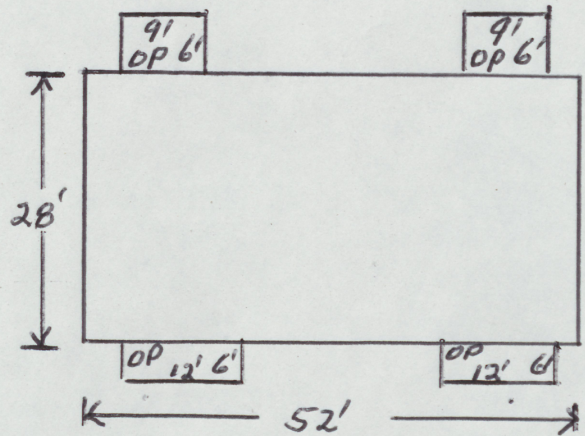
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PHOTOGRAPH



SKETCH



p674/307

Parcel # 1-2B

• JUN • 67



SUPPLEMENTAL SHEET PARCEL 1-2B

Highest & Best Use: Residential

The Before Valuation of \$ 22,426.00 is shown on the face sheet of this Parcel Appraisal.

The severance consists of 12,650 s/f of the back portion of the lot, all of which is lowland, separated from the remainder by a high bank. It is presently overgrown and swampy. Plans for its re-use are recreational in nature but are not absolutely specific and binding at this time. Therefore, no SPECIAL or GENERAL BENEFITS are measurable.

Indicated value p.s.f. of parcel overall is 24 cents. However; severance portion so low, bordering Town Branch, it is believed that value of this portion (12,650 s.f.) is only 12 cents p.s.f.

Therefore, AFTER VALUE is computed as follows:

Before severance value of entire lot	\$ 5,596.00
Severance Value - 12,650 s.f. @ .12	<u>1,518.00</u>
After Value of Land	\$ 4,078.00
After Value of Improvements (Same)	<u>16,826.00</u>
Net AFTER Value	\$ 20,904.00

Before Value	\$ 22,422.00
After Value	<u>20,904.00</u>
Severance Value	\$ 1,518.00