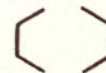




BLOCK 10 - PARCEL 4





Block: 10 Parcel: 4 - 312 West Second

Property Owner: J. N. Williams

Address of Owner: 422 West Fifth

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

Tax Data:

Appraised Value - Land: \$1,926.00 Imps.: \$12,033.00 Total: \$13,959.00

Assessed Value - Land: \$ 642.00 Imps.: \$ 4,011.00 Total: \$ 4,655.00

1963 Tax Levy - \$4,655.00 @ \$3.71 per \$100 = \$172.70

Unlawful condition, use or occupancy found: None known

Special Assessment: None

Rental Value of Property: Economic estimated \$190.00 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.

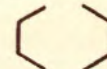
Street Improvements: Pitt Street, paved, curbs and gutters (50' right-of-way; Second Street, paved, curbs and gutters (46' right-of-way)

Land Included: 22,935 sq. ft. @ \$0.195 per sq. ft.

Land Comparables: 7; 18; 19

Highest and Best Use: Residential W/commercial potential

Comparables intended to confirm commercial potential only; no comparably improved sales.





COST APPROACH TO VALUE

Frame Dwelling:

Living Area	-	<u>2,174</u> Sq. Ft. @ \$ <u>9.00</u> sq. ft.	\$19,566.00
Porches	-	<u>796</u> Sq. Ft. @ \$ <u>2.50</u> sq. ft.	1,990.00
	-	_____ Sq. Ft. @ \$ _____ sq. ft.	
2nd Floor	-	1,391 sq. ft. @ \$6.25 sq. ft.	8,694.00
Concrete Block			
Terrace	-	_____ sq. ft. @ \$ _____ sq. ft.	

Total Estimated Reproduction Cost New \$30,250.00

Less: Accrued Depreciation

Estimated Effective Age 30 years

Estimated Remaining Economic Life 20 years

Total Estimated Accrued Depreciation (60%) 18,150.00

Indicated Depreciated Value of Dwelling \$12,100.00

Estimated Depreciated Value of:

1. Frame Detached Garage (_____ sq. ft.)
2. Car Port (200 sq. ft.) Conc. Sl. (140 sq. ft.) \$250.00
3. Landscaping and Walks & Drive 300.00

Total - Other Improvements \$ 550.00

Estimated Depreciated Value of

All Improvements \$12,650.00

Add: Land Value By Comparison 4,500.00

Indicated Val. of Subj. Prop. by Cost Approach to Value \$17,150.00



INCOME APPROACH

\$ 190.00 Per Mo. Rental X 90 GRM = \$ 17,100.00

Comparative Rental Properties No. 7; 35; 36; 42; 43; 44

MARKET DATA APPROACH

Sale No.	Inferior	App. Equal	Superior
1	X		
3	X		
6	X		

Ind. Value By Market Comparison \$ 17,000.00

CORRELATION

Indicated Value By Cost Approach \$ 17,150.00

Indicated Value By Income Approach \$ 17,100.00

Indicated Value By Market Approach \$ 17,000.00

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

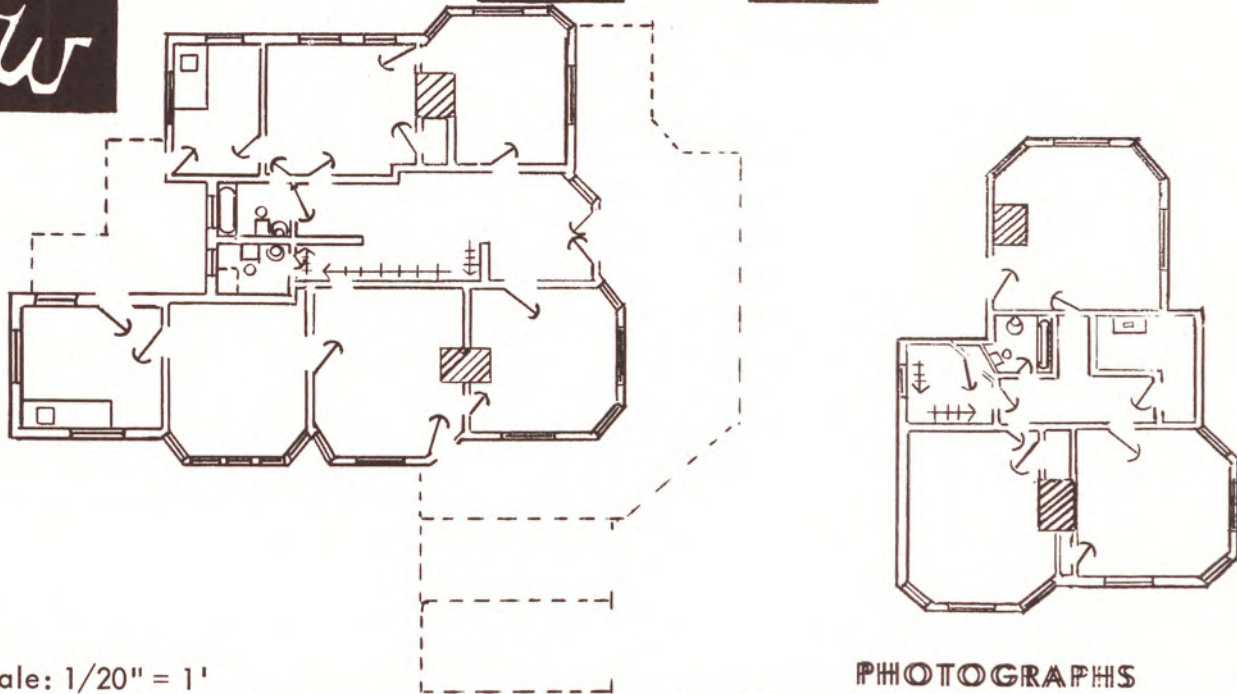
SEVENTEEN THOUSAND DOLLARS-----\$17,000.00.

Respectfully submitted,

George M. West
George M. West
Real Estate Appraiser

GW

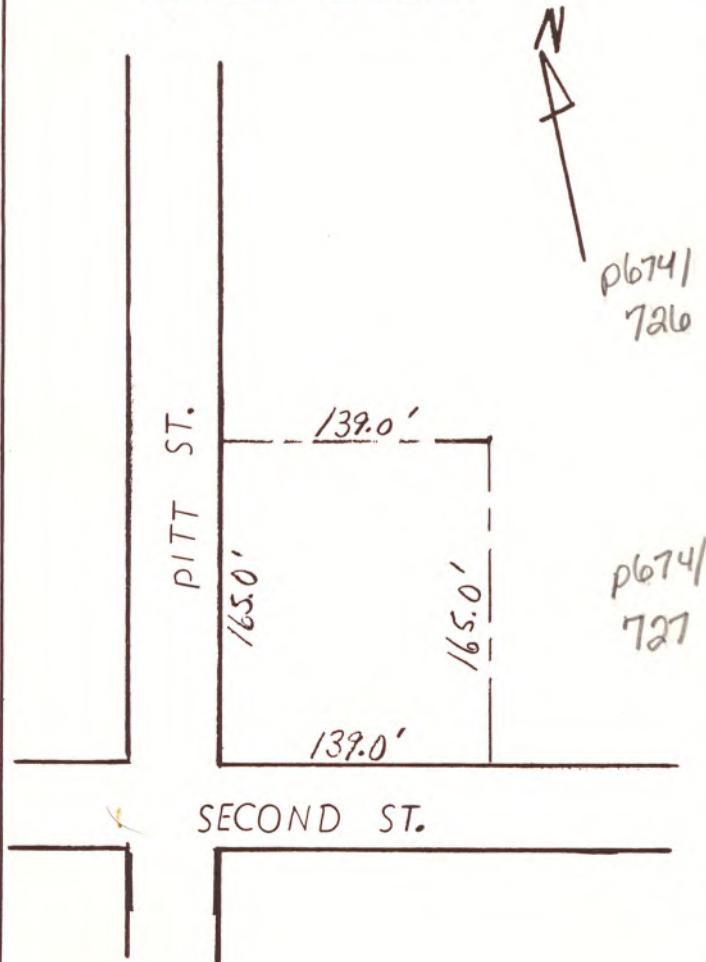
Floor Plan



Scale: 1/20" = 1'

PHOTOGRAPHS

Plot Plan



PROJECT: N.C. R-15
 Blocks: 10 Parcel: 4

Scale: 1" = 100'

PARCEL APPRAISAL REPORT

#2 Appraisals - Reynolds Parcel #10-4

Project Name and No. Shore Drive Redevelopment Project, N. C. R-15 Parcel No. 10-4

Parcel Address: 312 West Second Street, Greenville, N. C.

Owner: Mrs. J. N. Williams Owner's Address: 422 W. 5th St., Greenville, N. C.

Title: Deed Book W-17 Page 396 Date of Deed 3/5/29 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: Residential Street Improvements: Pitt St., paved; curbs & gutters (50' right-of-way); 2nd St., paved; curbs & gutters (46' right-of-way)

Assessed Value: Land \$ Imps. \$ Total \$ 6,995

Tax Rate \$ 2.66 Special Assessments \$ Annual Tax \$ 186.07

Report Unlawful Usage or Violation of Codes and Ordinances: None

PHOTOGRAPHS and DRAWING

p674/728



Highest And Best Use To Which Property Is Adaptable Institutional

CERTIFICATION:

I hereby certify to the Redevelopment Commission of Greenville, 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: \$ 17,200
IMPS.: \$ 4,800
TOTAL: \$ 22,000

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

Date June 30, 1966

Appraiser: W. Calvin Reynolds

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

Project No. N. C. R-15

Parcel No. 10-4

DESCRIPTION OF IMPROVEMENTS

Building Number	<u>312 W. 2nd St.</u>	_____	_____	_____
Use	<u>Apartment-2 Sty.</u>	_____	_____	_____
Type Construction	<u>Frame</u>	_____	_____	_____
Condition	<u>Good</u>	_____	_____	_____
Number of Rooms	<u>Unknown</u>	_____	_____	_____
Plumbing:				
Lavatory.....	<u>3</u>	_____	_____	_____
Toilet.....	<u>3</u>	_____	_____	_____
Tub or Shower.....	<u>3</u>	_____	_____	_____
Kitchen Sink.....	<u>3</u>	_____	_____	_____
Hot Water.....	<u>X</u>	_____	_____	_____
Type Roof	<u>Gable</u>	_____	_____	_____
Type Heating	<u>Unknown</u>	_____	_____	_____
Floor Area:				
Basement.....		_____	_____	_____
First.....	<u>2204 sq. ft.</u>	_____	_____	_____
Second.....	<u>1189 sq. ft.</u>	_____	_____	_____
XXX Carport.....	<u>252</u>	_____	_____	_____
Porches, etc.....	<u>806</u>	_____	_____	_____
Year Built	<u>1916 (Approx.)</u>	_____	_____	_____
Future Economic Life	<u>10 Yrs.</u>	_____	_____	_____
Monthly Rental	<u>\$180 (Est.)</u>	_____	_____	_____
Utilities Included	<u>Water, electricity & gas.</u>	_____	_____	_____
Assessed Valuation	_____	_____	_____	_____

REPRODUCTION VALUE

Reproduction Cost				
Basement.....		_____	_____	_____
First.....	<u>\$17,632</u>	_____	_____	_____
Second.....	<u>5,945</u>	_____	_____	_____
Third C/P.....	<u>756</u>	_____	_____	_____
Porches, etc.....	<u>1,612</u>	_____	_____	_____
Reproduction Value	<u>\$25,945</u>	_____	_____	_____
Depreciation	<u>20,756</u>	_____	_____	_____
Depreciated Value	<u>\$ 5,189</u>	_____	_____	_____

Land Size 139' x 165' Total Building Value \$ 5,189

Land Area 22,935 sq. ft. Other Building Improvements (Type and Value)

Site Description Corner lot; level; paved street None
with curb & gutter.

22,935 x .75 = \$ 17,201

Site Improvements (Type and Value)
Minimum landscaping.

**VALUE INDICATED
 BY DEPRECIATED
 REPRODUCTION COST** \$ 22,390

INCOME VALUE

Gross Annual Income

No. of Units 1

Actual \$ _____

Economic \$ 2,160

BASIS: _____

GROSS INCOME MULTIPLIER 9

COMPARABLES: _____

VALUE INDICATED BY INCOME \$ 19,440

COMPARABLE VALUE

Comparable No.	Value	Explanation	Indicated Value
No improved comparables available.			
<u>6</u>	<u>\$.70</u>	<u>Interior lot; smaller; no corner frontage.</u>	<u>\$.75/sq.ft.</u>
<u>8</u>	<u>\$1.12</u>	<u>Corner offering; one block closer to Central Business District on thoroughfare.</u>	<u>\$.75/sq.ft.</u>

VALUE INDICATED BY COMPARABLES \$.75/sq.ft.

REMARKS

This is a well located, level corner site one block from Greene Street and business property. The location and environment is well suited for institutional usage.

Owners would not permit inspection of premises. Data was obtained from tax records. The income was not available and was therefore estimated. Income approach is not as accurate as might be because of lack of accurate data.

