



Agenda

Greenville City Council

September 12, 2024

6:00 PM

City Hall Council Chambers, 200 West 5th Street

Assistive listening devices are available upon request for meetings held in the Council Chambers. If an interpreter is needed for deaf or hearing impaired citizens, please call 252-329-4422 (voice) or 252-329-4060 (TDD) no later than two business days prior to the meeting.

I. Call Meeting To Order

II. Invocation - Mayor P.J. Connelly

III. Pledge of Allegiance

IV. Roll Call

V. Approval of Agenda

VI. Special Recognitions

1. Pitt County Girls Softball Team - District, State, and Little League Softball World Series Champions

VII. Public Comment Period

The Public Comment Period is a period reserved for comments by the public. Items that were or are scheduled to be the subject of public hearings conducted at the same meeting or another meeting during the same week shall not be discussed. A total of 30 minutes is allocated with each individual being allowed no more than 3 minutes. Individuals who registered with the City Clerk to speak will speak in the order registered until the allocated 30 minutes expires. If time remains after all persons who registered have spoken, individuals who did not register will have an opportunity to speak until the allocated 30 minutes expires.

VIII. Appointments

2. Appointments to Boards and Commissions

IX. New Business

Public Hearings

3. Ordinance to annex Brook Hollow, Section 5, Phase 1B property involving a total of 12.53 acres located 1,000+/- feet north of Dickinson Avenue Extension and at the current terminus of Dartford Drive
4. Ordinance requested by 43 Apartments, LLC to rezone a total of 4.846 acres from MR (Medical-Residential) to MO (Medical-Office) for Tract 1 - 1.541 acres and MO (Medical-Office) to MR (Medical-Residential) for Tract 2 - 3.305 acres for the property located along the northern right-of-way of West 5th Street and north of B's Barbeque Road
5. Ordinance requested by the Planning and Development Services Department to amend Title 9, Chapter 4 by adding a definition and standards to allow for vertical mixed-use development which is defined as a development that includes two or more principal uses, such as commercial, office, civic, hotel, and residential uses; fosters integration, density, and compatibility of uses within a multi-story single building. Parking in excess of the required parking standards of a vertically mixed-use development shall not be considered a principal use that would qualify a project as a vertical mixed-use development. The proposed use would be allowed as a permitted use in the following zoning districts: MI (Medical-Institutional), MS (Medical-Support), MO (Medical-Office), MCG (Medical-General Commercial), MCH Medical-Heavy Commercial, OR (Office-Residential), O (Office), CD (Downtown Commercial), CDF (Downtown Commercial Fringe), CG (General Commercial), CN (Neighborhood Commercial), and CH (Heavy Commercial).
6. Ordinance requested by HPD, LLC to amend the Future Land Use and Character Map for 3.95 acres from Office/Institutional (OI) to Commercial (C) for the property located at the northwestern corner of the intersection of North Memorial Drive and Martin Luther King, Jr., Highway
7. Ordinance requested by DMA Facilities, LLC to amend the Future Land Use and Character Map for 0.698 acres from Residential, High Density (HDR) to Commercial (C) for the property located at the northeastern corner of Dickinson Avenue Extension and Spring Creek Road
8. Approval of the Draft 2023-2024 Consolidated Annual Performance and Evaluation Report (CAPER)
9. Resolution authorizing an application to the Federal Transit Administration (FTA) for a Section 5307 FY 23 funding cycle grant for federal operating and capital assistance for Greenville Area Transit (GREAT)
10. Resolution authorizing an application to the Federal Transit Administration (FTA) for a Section 5307 FY 19 grant for capital assistance for Greenville Area Transit (GREAT)

Other Items of Business

11. Establish the Fair Market Values for New Homes in Lincoln Park Phase II Development

X. City Manager's Report

XI. Comments from Mayor and City Council

XII. Adjournment



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Appointments to Boards and Commissions

Explanation: City Council appointments need to be made to the Human Relations Council, Pitt-Greenville Airport Authority, Pitt-Greenville Convention and Visitors Authority, and the Youth Council.

The City Council updated the Boards and Commission Policy on October 9, 2017 to include a provision for extended vacancies: Nominations for Extended Vacancies "In the event there is a vacancy on a City board or commission which has been on the City Council agenda for appointment by City Council for more than three (3) calendar months in which a regular City Council meeting has been held, then any Council Member may make a nomination to fill the vacancy without regard to any other provision relating to who has the authority to make the nomination. If there is more than one nomination, the appointment shall be conducted in accordance with the procedure for nomination and elections in Robert's Rules of Order." Under this provision, the following seats are open to nominations from the City Council:

- 2 seats on the Youth Council

Fiscal Note: No direct fiscal impact.

Recommendation: Make appointments to the Human Relations Council, Pitt-Greenville Airport Authority, Pitt-Greenville Convention and Visitors Authority, and the Youth Council.

ATTACHMENTS

[September 2024 Boards and Commissions List.pdf](#)

Appointments to Boards and Commissions

September 2024

Human Relations Council

Council Liaison: Council Member Portia Willis

Name	District #	Current Term	Reappointment Status	Expiration Date
Rebecca Houston		Unexpired Term	Eligible	September 2024
Francisco Limon		First Term	Eligible	September 2024
Antonio Milton		Second Term	Ineligible	September 2024
Dajon Williams		Unexpired Term	Eligible	September 2024
Tyrone Walston		First Term	Eligible	September 2024
Zykeiah Allen <i>ECU Student</i>		First Term	Ineligible	September 2024
Dr. Monisha Atkinson <i>PCC Student</i>		Unexpired Term	Eligible	September 2024

Pitt-Greenville Airport Authority

Council Liaison: Council Member Les Robinson

Name	District #	Current Term	Reappointment Status	Expiration Date
Cheryl Brown <i>(Mayor Connelly)</i>		Second Term	Resigned	June 2028

Pitt-Greenville Convention and Visitors Authority

Council Liaison: Council Member Matthew Scully

Name	District #	Current Term	Reappointment Status	Expiration Date
Christy Jahn <i>**County Seat (owner/operator of hotel/motel)</i>		First Term	Eligible	July 2024
Kenneth Ross <i>**County Seat (member of tourist or convention-related business)</i>		Second Term	Ineligible	July 2024

Youth Council

Council Liaison: Council Member Portia Willis

Name	Current Term	Reappointment Status	Expiration Date
Alex Guilford	Second Term	Ineligible	September 2024
Carson Fraley	Second Term	Ineligible	September 2024
Michael Brode	Second Term	Ineligible	September 2024
Kaiji Fu	First Term	Ineligible	September 2024
Dakota L Parrott	First Term	Resigned	September 2024
Elizabeth Perry	First Term	Eligible	September 2024
William C Joyner	First Term	Eligible	September 2024
Christian G Blake	First Term	Eligible	September 2024
Mikayla M Keyes	First Term	Eligible	September 2024
Amelia A Octigan	First Term	Eligible	September 2024
Tayler M Gundy	First Term	Eligible	September 2024
Zackery P Cash	First Term	Eligible	September 2024
Alanah S Eason	First Term	Eligible	September 2024
Rihanna Knight	First Term	Eligible	September 2024
Rachel L Nelson	First Term	Eligible	September 2024
Jack Chen	First Term	Eligible	September 2024
Morgan Worsley	First Term	Eligible	September 2024
George Huo	First Term	Eligible	September 2024

(2 open seats)

Seats that are open to nominations from the City Council are highlighted.

Name	Board Applied To	Email Address
Adrienne L Alford	Human Relations Council	redscarletsweb@gmail.com
Ray Waddell	Human Relations Council	raywadd02@gmail.com
Zakiyah L Thomas	Human Relations Council	zakiyaht52@gmail.com
Duncan A Patrick	Human Relations Council	duncanpatrick50@gmail.com
Josiah E. Ebron-duncan	Human Relations Council	jamontedaroberson@gmail.com
Stephen A Blackburn	Human Relations Council	sablackburn20@gmail.com
Anitra Cook	Human Relations Council	anitracook67@gmail.com
Walter L Grubb Iii	Human Relations Council	grubbw@ecu.edu
Asiya Khaatoon	Human Relations Council	khaatoon520@gmail.com
Ashley B Elks	Human Relations Council	ashley.elks1@gmail.com
Donald Rivers	Human Relations Council	donaldrivers@policy-change.com
Sheila Barnes	Pitt-Greenville Airport Authority	sheilamarie0106@gmail.com
Sandra T Cannon	Pitt-Greenville Airport Authority	s_cannon11@yahoo.com
Anitra Cook	Pitt-Greenville Airport Authority	anitracook67@gmail.com
Walter L Grubb Iii	Pitt-Greenville Airport Authority	grubbw@ecu.edu
David Newman	Pitt-Greenville Airport Authority	newmaniac52@gmail.com
John Minges	Pitt-Greenville Airport Authority	john@minges.com
David T Horn	Pitt-Greenville Airport Authority	horn@encalliance.com
James Cox	Pitt-Greenville Airport Authority	jcoxbox13@gmail.com
Chris Davis	Pitt-Greenville Airport Authority	cndavis320@yahoo.com
Anitra Cook	Pitt-Greenville Convention and Visitors Authority	anitracook67@gmail.com
Kyle T Parker	Pitt-Greenville Convention and Visitors Authority	ktparker17@gmail.com
David Newman	Pitt-Greenville Convention and Visitors Authority	newmaniac52@gmail.com
Asiya Khaatoon	Pitt-Greenville Convention and Visitors Authority	khaatoon520@gmail.com
Ashley B Elks	Pitt-Greenville Convention and Visitors Authority	ashley.elks1@gmail.com



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Ordinance to annex Brook Hollow, Section 5, Phase 1B property involving a total of 12.53 acres located 1,000+/- feet north of Dickinson Avenue Extension and at the current terminus of Dartford Drive

Explanation: A. SCHEDULE

1. Advertising date: August 31, 2024
2. City Council public hearing date: September 12, 2024
3. Effective date: September 12, 2024

B. CHARACTERISTICS

1. Relation to primary city limits: Contiguous
2. Relation to recognized industrial area: Outside
3. Acres: 12.53
4. Voting District: 2
5. Township: Greenville
6. Zoning: R6 (Residential)
7. Existing land use: Vacant
8. Anticipated land use: 12 two-family lots (24 units)
9. Population estimate:

	Formula	Number of people
Total current:	0	0
Estimated at full development	24 X 2.18	52
Current minority	0	0
Estimated minority at full development	52 X 43.4%	23
Current white	0	0
Estimated white at full development	52 - 23	29

* Source: Census.gov

10. Rural fire tax district: Red Oak
11. Greenville fire district: Station 5
12. Present tax value: \$446,121
13. Estimated tax value: \$6,000,000

Fiscal Note: Estimated tax value at full development is \$6,000,000.

Recommendation: Approve the attached ordinance to annex the Brook Hollow, Section 5, Phase 1B property.

ATTACHMENTS

- Ordinance Brook Hollow, Section 5, Phase 1B Annexation.DOC**
- Brook Hollow Section 5 Phase 1B Annexation Map.pdf**

ORDINANCE NO. 24-
AN ORDINANCE TO EXTEND THE CORPORATE LIMITS OF
THE CITY OF GREENVILLE, NORTH CAROLINA

WHEREAS, the City Council of the City of Greenville has been petitioned under G.S. 160A-31, as amended, to annex the area described herein; and

WHEREAS, the City Council has directed the City Clerk to investigate the sufficiency of said petition; and

WHEREAS, the City Clerk has certified the sufficiency of said petition and a public hearing on the question of this annexation was held at 6:00 p.m. on the 12th day of September, 2024, after due notice by publication in The Daily Reflector on the 31st day of August, 2024; and

WHEREAS, the City Council does hereby find as a fact that said petition meets the requirements of G.S. 160A-31, as amended.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES ORDAIN:

Section 1. That by virtue of the authority vested in the City Council of the City of Greenville, North Carolina, under G. S. 160A-31, as amended, the following described contiguous territory is annexed:

TO WIT: Being all of that certain property as shown on the annexation map entitled “Brook Hollow, Section 5, Phase 1B”, involving 0.44 acres (Tract 1).

LOCATION: Situate in Greenville Township, Pitt County, North Carolina, located along the northern right-of-way of Dickinson Avenue Extension and along the eastern right-of-way of Newbury Way.

GENERAL DESCRIPTION:

Beginning at an existing iron pipe located in the northern right of way line of Dickinson Avenue (North Carolina Highway 13 – 100 foot public right of way); said iron pipe being the southeast corner of the subject property as recorded in Deed Book 4224, Page 228 and being the southwest property corner of the William Joseph Tripp Family Trust property as recorded in Deed Book 3647, Page 593, Pitt County Registry; said point being the Point of Beginning; thence S 60-25-37 W, 34.46 feet, running along the right of way of Dickinson Avenue; thence N 29-34-23 W 68.49 feet; thence 31.77 feet along an arc having a radius of 165.00 feet whose chord bears N 24-03-25 W, 31.72 feet; thence N 18-32-28 W, 29.96 feet; thence 43.48 feet along an arc having a radius of 88.00 feet whose chord bears N 04-23-13 W, 43.04 feet; then N 09-46-02 E, 123.10 feet; thence along an arc having a radius of 230.00 feet whose chord bears N 01-20-23 W, 88.61 feet; then N 12-26-48 W, 33.05 feet; thence N 57-50-10 E 30.01 feet; thence S 07-26-58 E 404.42 feet to the Point of Beginning; containing 0.44 acres, more or less.

Section 2. That by virtue of the authority vested in the City Council of the City of Greenville, North Carolina, under G. S. 160A-31, as amended, the following described contiguous territory is annexed:

TO WIT: Being all of that certain property as shown on the annexation map entitled “Brook Hollow, Section 5, Phase 1B”, involving 12.09 acres (Tract 2).

LOCATION: Situate in Greenville Township, Pitt County, North Carolina, located 1,000+/- feet north of Dickinson Avenue Extension and at the current terminus of Dartford Drive.

GENERAL DESCRIPTION:

Beginning at an existing iron pipe, said iron pipe lying on the east line of Brook Hollow – Section One as recorded in Map Book 65, Page 36 and also being the northwest corner of Brook Hollow Section 5 Phase 1A as recorded in Map Book 92, Page 1, and being the Point of Beginning; thence along the Brook Hollow – Section One line N 01-46-54 E, 435.00 feet; thence N 01-46-54 E, 193.33 feet; thence N 01-00-47 W, 68.14 feet; thence N 04-08-13 E, 44.45 feet; thence N 21-08-51 W, 46.55 feet; thence N 07-14-14 W, 53.48 feet; thence N 31-24-36 E, 24.79 feet; thence N 12-08-02 W, 25.13 feet; thence N 07-36-06 E, 39.83 feet; thence N 08-07-54 W, 48.00 feet; thence N 18-03-16 E, 40.74 feet; thence N 36-12-36 W, 7.04 feet; thence N 14-31-50 E, 36.23 feet; thence N 09-17-18 W, 37.28 feet; thence N 30-04-48 W, 122.86 feet; thence N49-08-51 E, 93.60 feet; thence N 58-34-41 E, 89.08 feet; thence N 41-39-21 E, 29.65 feet; thence N 34-04-24 E, 20.90 feet; thence N 59-56-12 E, 29.31 feet; thence N 72-09-33 E, 45.59 feet; thence N 84-25-08 E, 47.00 feet; thence S 86-02-51 E, 80.09 feet; thence S 85-41-46 E, 180.97 feet; thence N 84-27-46 E, 65.00 feet; thence S 13-25-03 E, 434.36 feet; thence S 76-34-57 W, 275.98 feet; thence along a clockwise arc having a radius of 171.00 feet and a chord bearing S 24-17-04 W, 102.26 feet; thence S 89-49-32 W, 20.98 feet; thence N 66-00-58 W, 11.60 feet; thence S 19-56-19 W, 80.00 feet; thence S 11-50-52 W, 80.00 feet; thence S 05-45-07 W, 59.61 feet; thence S 01-46-54 W, 100.36 feet; thence N 88-13-06 W, 107.00 feet; thence S 01-46-54 W, 80.00 feet; thence S 88-13-06 E, 107.00 feet; thence S 01-46-54 W, 400.00 feet; thence S 88-13-06 E, 264.00 feet to the Point of Beginning; containing 12.09 acres, more or less.

Section 3. Territory annexed to the City of Greenville by this ordinance shall, pursuant to the terms of G.S. 160A-23, be annexed into Greenville municipal election district two. The City Clerk, City Engineer, representatives of the Board of Elections, and any other person having responsibility or charge of official maps or documents shall amend those maps or documents to reflect the annexation of this territory into municipal election district two.

Section 4. The territory annexed and its citizens and property shall be subject to all debts, laws, ordinances, and regulations in force in the City of Greenville and shall be entitled to the same privileges and benefits as other territory now within the City of Greenville. Said territory shall be subject to municipal taxes according to G.S. 160A-58.10.

Section 5. The Mayor of the City of Greenville, North Carolina, shall cause a copy of the map of the territory annexed by this ordinance and a certified copy of this ordinance to be recorded in the office of the Register of Deeds of Pitt County and in the Office of the Secretary of State in Raleigh, North Carolina. Such a map shall also be delivered to the Pitt County Board of Elections as required by G.S. 163-288.1.

Section 6. This annexation shall take effect from and after the 12th day of September, 2024.

ADOPTED this 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

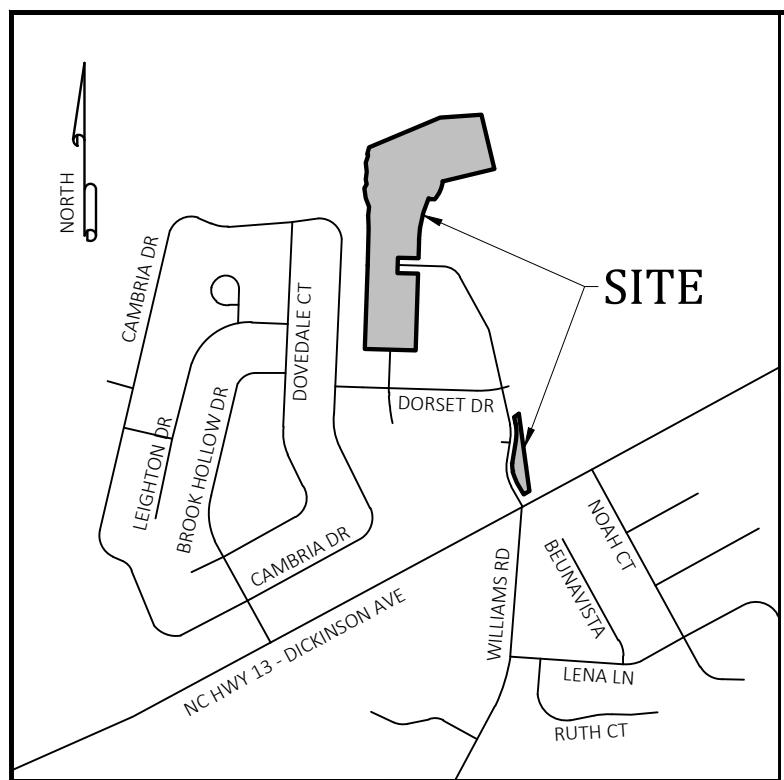
NORTH CAROLINA
PITT COUNTY

I, _____, a Notary Public for said County and State, certify that Valerie Shiuwegar personally came before me this day and acknowledged that she is the City Clerk of the City of Greenville, a municipality, and that by authority duly given and as the act of the municipality, the foregoing instrument was signed in its name by its Mayor, sealed with the corporate seal, and attested by herself as its City Clerk.

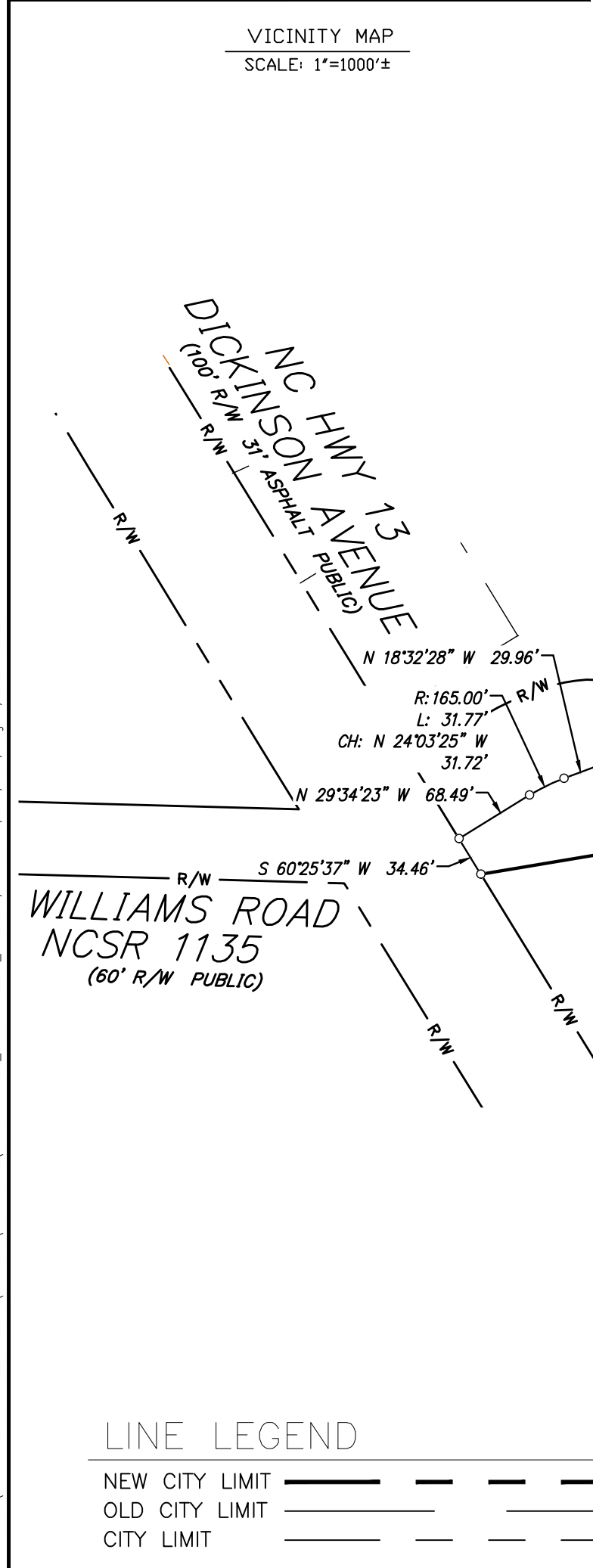
WITNESS my hand and official seal this ____th day of _____, 2024.

Notary Public

My Commission Expires: _____
1197574



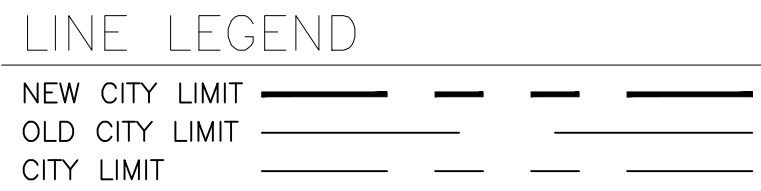
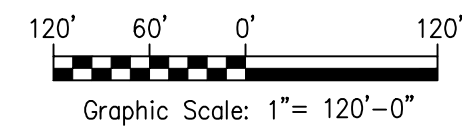
VICINITY MAP
SCALE: 1"=1000'±



Total Area to be Annexed:
12.53 ACRES

- LEGEND
- - PROPERTY CORNER
 - B/B - BACK TO BACK
 - R/W - RIGHT OF WAY
 - D.B. - DEED BOOK
 - M.B. - MAP BOOK
 - PG. - PAGE

- NOTES:
1. ACREAGE CALCULATED BY THE COORDINATE METHOD.
 2. NO N.C.G.S. HORIZONTAL CONTROL MONUMENTS FOUND WITHIN 2000 FEET OF THIS PROPERTY.
 3. ALL DISTANCES ARE HORIZONTAL GROUND MEASUREMENTS IN FEET AND DECIMALS THEREOF UNLESS NOTED OTHERWISE.
 4. THAT THIS SURVEY IS OF AN EXISTING PARCEL OF LAND WITHIN A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
 5. 1/2" IRON PIPES SET AT ALL LOT CORNER UNLESS OTHERWISE NOTED. NO IRON PIPES SET IN C/L DITCHES UNLESS OTHERWISE NOTED. LOT CORNERS ADJACENT TO SIDEWALK TO BE MARKED BY DRILL HOLES.
 6. THIS PROPERTY IS LOCATED IN FLOOD ZONE X AS MAPPED, PE N.C. FIRM MAP #3720466700K CID 370191, PANEL NO. 4667, EFFECTIVE DATE: 07/07/2014, ZONE X (NOT IN A FLOOD ZONE).
 7. THIS PROPERTY IS SUBJECT TO ANY AND ALL EASEMENTS, RIGHTS OF WAY, AND RESTRICTIVE COVENANTS WHICH MAP BE OF RECORD.
 8. REFERENCES:
DB 4224, PG 228
MB 62, PG 20
MB 91, PG 198-200



SURVEYOR'S CERTIFICATION

I, KENNETH L. BIGGS, SR., CERTIFY THAT THIS PLAT WAS DRAWN UNDER MY SUPERVISION FROM AN ACTUAL FIELD SURVEY PERFORMED UNDER MY SUPERVISION (DEED DESCRIPTION RECORDED IN BOOK _____, PAGE _____, OR FROM BOOKS REFERENCED HEREON); THAT THE BOUNDARIES NOT SURVEYED ARE CLEARLY INDICATED AS DRAWN FROM INFORMATION FOUND IN BOOK _____, PAGE _____, OR AS REFERENCED HEREON; THAT THE RATIO OF PRECISION AS CALCULATED IS 1:10,000; THAT THIS PLAT WAS PREPARED IN ACCORDANCE WITH G.S. 47-30 AS AMENDED.

I FURTHER CERTIFY, PURSUANT TO G.S. 47-30(f)(11)(a), THIS SURVEY CREATES A SUBDIVISION OF LAND WITHIN A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.

WITNESS MY ORIGINAL SIGNATURE AND SEAL THIS THE _____ DAY OF AUGUST, 2024.

SIGNED: _____
KENNETH L. BIGGS, SR, P.L.S. L-3110

ANNEXATION PLAT FOR
BROOK HOLLOW, SECTION 5, PHASE 1B
BEING A PORTION OF PITT COUNTY TAX PARCEL 86713 AND ALL OF PARCEL 90444 AS RECORDED IN DEED BOOK 4224, PAGE 28 OF THE PITT COUNTY REGISTRY CITY OF GREENVILLE, GREENVILLE TOWNSHIP, PITT COUNTY, NORTH CAROLINA

COASTAL CAROLINA SURVEYORS, PLLC
LAND SURVEYORS
PO Box 2768, Winterville, NC 28590
KB cell (252) 702-1427
kenbiggs.ccsurveyors@yahoo.com

SURVEYED: KLB APPROVED: KLB
DRAWN: KLB/CEW DATE: 8-1-2024
CHECKED: KLB SCALE: 1"=120'

MAP NO.	PLATS RECORDED	BOOK	PAGE

MAP SHOWING AREA ANNEXED BY
THE CITY OF GREENVILLE, N.C.
DATE: _____ ORDINANCE NO. _____ AREA: 12.53 AC.
GREENVILLE TOWNSHIP, PITT COUNTY, N.C.

REVIEW OFFICER'S CERTIFICATION

I, _____ OFFICER OF PITT COUNTY, N.C., CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATION IS AFFIXED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDING.

BY _____ REVIEW OFFICER
DATE: _____

D:\VARK_DROPBOX\01 - PROJECTS\ACTIVE\ELKS CONSTRUCTION\19075 - BROOK HOLLOW SEC 5 D - DWG\03 - FINAL\1036-ANNEX_BROOK HOLLOW_PHE.DWG, Annotation, Don, Mon, Aug 19, 2024 @ 2:25 PM



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item:

Ordinance requested by 43 Apartments, LLC to rezone a total of 4.846 acres from MR (Medical-Residential) to MO (Medical-Office) for Tract 1 - 1.541 acres and MO (Medical-Office) to MR (Medical-Residential) for Tract 2 - 3.305 acres for the property located along the northern right-of-way of West 5th Street and north of B's Barbeque Road

Explanation:

Required Notices:

Planning and Zoning meeting notice (property owner and adjoining property owner letter) mailed on August 6, 2024.

On-site sign(s) posted on August 6, 2024.

City Council public hearing notice (property owner and adjoining property owner letter) mailed on August 27, 2024.

Public hearing legal advertisement published on August 31, 2024 and September 7, 2024.

Comprehensive Plan:

The Future Land Use and Character Map recommends traditional neighborhood, medium-high density (TNMH) along the northern right-of-way of West 5th Street roughly between Mattox Road and Harris Mill Run. Potential conservation open space (PCOS) is recommended to indicate potential environmental constraints.

Traditional Neighborhood, Medium-High Density

Primarily residential area featuring a mix of higher density housing types ranging from multi-family, townhomes, and small-lot single-family detached. They are typically located within a walkable distance to a neighborhood activity center. Traditional neighborhoods should have a walkable street network of small blocks, a defined center and edges, and connections to surrounding development.

Intent:

- Provide streetscape features such as sidewalks, street trees, and lighting
- Allow neighborhood-scale commercial or mixed-use centers at key intersections within neighborhoods

Primary uses:

Multi-family residential

Single-family residential attached (townhomes) and detached (small-lot)

Secondary uses:

Institutional (neighborhood scale)

Potential Conservation/Open Space

Potential conservation/open space land is typically located in areas that contain existing parkland, needed land buffers, exhibit potential for flooding, or are deemed inappropriate for development due to physical or environmental barriers. Some land within this area may not contain barriers to development, or there may be reasonable mitigation. Site analysis is needed to determine development capabilities in these areas.

The Future Land Use and Character Map identifies certain areas as potential conservation/open space. Much of this area is designated based upon data on flood-prone land and environmental constraints that may not correspond precisely with conditions on the ground. Seeing an area designated this way is the beginning of a conversation. When considering rezoning requests or other development proposals, some areas classified as potential conservation/open space may be determined not to contain anticipated limitations on development, or that existing concerns can reasonably be mitigated. In such cases, the future preferred land use should be based on adjacent Land Use and Character

designations, contextual considerations, and the general policies of the comprehensive plan.

Intent:

- Conserve environmentally sensitive land
- Buffer incompatible land uses with open space
- Provide open space network through the city for recreation
- Conservation/open space buffers adjacent to industrial development should be maintained at a width based on the type of industry and its potential to create compatibility problems
- Greenways and greenway connectors should be maintained to be consistent with the Greenway Plan.

Thoroughfare/Traffic Report Summary (Engineering Department):

Based on possible uses permitted by the requested rezoning, the proposed rezoning classification could generate 634 trips to and from the site on West 5th Street, which is a net decrease of 367 trips per day. Since the traffic analysis for the requested rezoning indicates that the proposal would generate less traffic than the existing zoning, a traffic volume report was not generated.

During the review process, measures to mitigate the traffic will be determined.

History/Background:

In 1976, the property was part of a large-scale extra-territorial jurisdiction (ETJ) expansion and was zoned RA20.

In 1985, the Medical District was adopted by City Council. The subject site was included as part of the Medical District and rezoned to MRS.

In 2009, a portion of the subject property was rezoned to OR.

In 2017, a portion of the subject property was rezoned to MO and MR.

In 2022, a portion of the existing MO zoning was rezoned to MR.

Existing Land Uses:

Vacant

Water/Sewer:

Water and sanitary sewer are available to the property.

Historic Sites:

There are no known effects on historic sites.

Environmental Conditions/Constraints:

The property drains to the Harris Mill Run Watershed (Tar River Basin). If stormwater rules apply, it would require 10-year detention, nitrogen, and phosphorus reduction.

A portion of the property is located in the Special Flood Hazard Area. There may be jurisdictional wetlands, streams and buffers on the property.

Surrounding Land Uses and Zoning:

North: MR - Vacant (under common ownership)

South: MRS - Scattered single-family residences

East: MO - Vacant (City-owned)

West: MRS - One (1) single-family residence

Density Estimates:

Tract 1

Acreage: 1.541 acres

Current Zoning: MR (Medical-Residential)

Proposed Zoning: MO (Medical-Office)

Under the current zoning, the site could accommodate 10-15 multi-family units (1, 2, and 3-bedroom units).

Under the proposed zoning, the site could accommodate 12,000+/- square feet of medical space.

Tract 2

Acreage: 3.305

Current Zoning: MO (Medical-Office)

Proposed Zoning: MR (Medical-Residential)

Under the current zoning, the site could accommodate 25,000+/- square feet of medical space.

Under the proposed zoning, the site could accommodate 25-30 multi-family units (1, 2, and 3-bedroom units).

Fiscal Note: No cost to the City.

Recommendation: In staff's opinion, the request is in compliance with Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

Therefore, staff recommends approval.

The Planning and Zoning Commission voted unanimously to approve the request at its August 20, 2024 meeting.

"In compliance with the comprehensive plan" should be construed as meaning the requested zoning is (i) either specifically recommended in the text of the Horizons Plan (or addendum to the plan) or is predominantly or completely surrounded by the same or compatible and desirable zoning and (ii) promoted the desired urban form. The requested district is considered desirable and in the public interest, and staff recommends approval of the requested rezoning.

If City Council determines to approve the request, a motion to adopt the attached rezoning ordinance will accomplish this. The ordinance includes the statutorily required statement describing whether the action taken is consistent with the comprehensive plan and explaining why Council considers the action taken to be reasonable and in the public interest.

If City Council determines to deny the rezoning request, in order to comply with

this statutory requirement, it is recommended that the motion be as follows:

"Motion to deny the proposed amendment and to make a finding and determination that, although the rezoning request is consistent with the comprehensive plan, there is a more appropriate zoning classification and, therefore, denial is reasonable and in the public interest."

Note: In addition to the other criteria, the Planning and Zoning Commission and City Council shall consider the entire range of permitted and special uses for the existing and proposed districts as listed under Title 9, Chapter 4, Article D of the Greenville City Code.

ATTACHMENTS

- [Ordinance 43 Apartments, LLC Rezoning.DOC](#)
- [Text Excerpt 43 Apartments, LLC.pdf](#)
- [43 Apartments LLC APO Map.pdf](#)
- [43 Apartments LLC Rezoning Survey.pdf](#)
- [List of Uses MR to MO.pdf](#)
- [Density and Veg Charts.pdf](#)

ORDINANCE NO. 24-
AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GREENVILLE
REZONING TERRITORY LOCATED WITHIN THE PLANNING AND ZONING
JURISDICTION OF THE CITY OF GREENVILLE, NORTH CAROLINA

WHEREAS, the City Council of the City of Greenville, North Carolina, in accordance with Article 6, Chapter 160D, of the General Statutes of North Carolina, caused a public notice to be given and published once a week for two successive weeks in The Daily Reflector setting forth that the City Council would, on the 12th day of September, 2024, at 6:00 p.m., conduct a public hearing on the adoption of an ordinance rezoning the following described territory;

WHEREAS, the City Council has been informed of and has considered all of the permitted and special uses of the districts under consideration;

WHEREAS, in accordance with the applicable provisions of North Carolina General Statute 160D-605, the City Council does hereby find and determine that the adoption of the ordinance zoning the following described property is consistent with the adopted comprehensive plan and other officially adopted plans that are applicable and that the adoption of the ordinance zoning the following described property is reasonable and in the public interest due to its consistency with the comprehensive plan and other officially adopted plans that are applicable and, as a result, its furtherance of the goals and objectives of the comprehensive plan and other officially adopted plans that are applicable;

WHEREAS, as a further description as to why the action taken is consistent with the comprehensive plan and other officially adopted plans that are applicable in compliance with the provisions of North Carolina General Statute 160D-605, the City Council of the City of Greenville does hereby find and determine that the adoption of this ordinance is consistent with provisions of the comprehensive plan including, but not limited to, Policy 1.1.1 guide development with the Future Land Use and Character Map and Policy 1.1.6 guide development using the Tiered Growth Approach; and

WHEREAS, as a further explanation as to why the action taken is reasonable and in the public interest in compliance with the applicable provisions of North Carolina General Statute 160D-605, the City Council of the City of Greenville does hereby find and determine that the adoption of this ordinance will, in addition to the furtherance of other goals and objectives, promote the safety and general welfare of the community because the requested zoning is consistent with the recommended Future Land Use and Character Map and is located in a Primary Service Area;

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES HEREBY ORDAIN:

Section 1. That the following described territory is rezoned from MR (Medical-Residential) to MO (Medical-Office).

TO WIT: 43 Apartments, LLC (Tract 1)

LOCATION: Located along the northern right-of-way of West 5th Street and 600+/- feet north of B's Barbeque Road.

GENERAL DESCRIPTION: Lying and being in the Falkland Township and the ETJ of the City of Greenville, Pitt County, North Carolina and commencing at a point in the centerline intersection of NC Hwy 43 (W. 5th St.) and B's Barbecue Rd (NCSR 1204) S57°17'53"E – 287.73 to a point on the northern Right-of-Way of NC Hwy 43 said point being the Point Of Beginning; thence leaving the northern Right-of-Way of NC Hwy 43 N37°22'39"E – 321.33 feet to a point, thence S51°20'38"E – 212.15 feet to a point, thence S38°40'24"W - 322.65 feet to a point on the northern Right-of-Way of NC Hwy 43, thence northern Right-of-Way of NC Hwy 43 N50°57'06"W – 204.85 feet to a point being the Point Of Beginning, containing 1.541 acres, being a portion of the property described in Deed Book 4411, Page 552 of the Pitt County Registry of Deeds. The Metes and Bounds was taken from rezoning map by Rivers & Associates, entitled "Rezoning Map Eminent Investments, LLC., The Legacy at West 5th Street".

Section 2. That the following described territory is rezoned from MO (Medical-Office) to MR (Medical-Residential).

TO WIT: 43 Apartments, LLC (Tract 2)

LOCATION: Located along the northern right-of-way of West 5th Street and 300+/- feet northeast of B's Barbeque Road.

GENERAL DESCRIPTION: Lying and being in the Falkland Township and the ETJ of the City of Greenville, Pitt County, North Carolina and commencing at a point in the centerline intersection of NC Hwy 43 (W. 5th St.) and B's Barbecue Rd (NCSR 1204) S57°17'53"E – 287.73 to a point on the northern Right-of-Way of NC Hwy 43, thence leaving the northern Right-of-Way of NC Hwy 43 N37°22'39"E – 321.33 feet to a point being the Point Of Beginning; thence N51°20'38"W – 66.29 feet to a point, thence with a curve turning to the right with an arc length of 120.59 feet, with a radius of 397.22 feet with a cord bearing of N42°47'04"W, with a cord length of 120.13 feet to a point, thence N39°02'37"W - 62.06 feet to a point, thence N36°59'52"W – 45.16 feet to a point, thence N34°11'26"W - 354.30 feet to a point, thence S51°21'26"W – 55.12 feet to a point being the northeast corner of Christy King Bunting property (Deed Book 2854, Page 587) (Parcel 19574), thence running with the northern property line of the Bunting property N34°04'53"W – 162.29 feet to a point being the common property corner with Marion Ernest Taylor Mosier and wife, Kathleen C. Mosier property (Deed Book 529, Page 147) (Parcel 15759), thence running with the eastern property line of the Mosier property N39°20'11"E – 226.16 feet to a point, thence leaving the Mosier property S34°06'18"E – 633.39 feet to a point, thence S50°56'54"E 183.71 to a point, thence S37°24'39"W – 178.41 feet to a point being the Point Of Beginning, containing 3.305 acres, being a portion of the property described in Deed Book 4411, Page 552 of the Pitt County Registry of Deeds. The Metes and Bounds was taken from rezoning map by Rivers & Associates, entitled "Rezoning Map Eminent Investments, LLC., The Legacy at West 5th Street".

Section 3. That the Director of Planning and Development Services is directed to amend the zoning map of the City of Greenville in accordance with this ordinance.

Section 4. That all ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed.

Section 5. That this ordinance shall become effective upon its adoption.

ADOPTED this 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

1197641

Excerpt from the draft Planning & Zoning Commission Minutes (08/20/2024)

2. REQUEST BY 43 APARTMENTS, LLC TO REZONE A TOTAL OF 4.846 ACRES FROM MR (MEDICAL-RESIDENTIAL) TO MO (MEDICAL-OFFICE) FOR TRACT 1 - 1.541 ACRES AND MO (MEDICAL-OFFICE) TO MR (MEDICAL-RESIDENTIAL) FOR TRACT 2 - 3.305 ACRES FOR THE PROPERTY LOCATED ALONG THE NORTHERN RIGHT-OF-WAY OF WEST 5TH STREET AND NORTH OF B'S BARBEQUE ROAD.

Chris Kelly, Planner I, presented on behalf of City Staff. A survey of the rezoning request totaled at 4.846 acres and this request is for two tracts. Tract 1 is for 1.541 acres and Tract 2 is for 3.305 acres. The property drains to the Harris Mill Run Watershed. If stormwater rules apply, it would require 10-year detention, nitrogen and phosphorus reduction. A portion of the property is in the Special Flood Hazard Area. There may be jurisdictional wetlands, streams and buffers on the property. The requested zoning could generate a net decrease of 367 trips per day. Tract 1 is currently zoned MR. Under the current zoning, Tract 1 could accommodate 10-15 multi-family units. Under the proposed zoning of MO, Tract 1 could accommodate 12,000+/- square feet of medical space. Tract 2 is currently zoned MO. Under the current zoning, the site could accommodate 25,000+/- square feet of medical space. Under the proposed zoning of MR, Tract 2 could accommodate 25-30 multi-family units. The Future Land Use and Character Map recommends traditional neighborhood, medium-high density along the northern right-of-way of West 5th Street roughly between Mattox Road and Harris Mill Run. Potential conservation open space (PCOS) is recommended to indicate potential environmental constraints. In staff's opinion the requested zoning is in compliance with Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map. Therefore, staff recommends approval.

Chair Brock opened the public hearing.

Steve Janowski, River and Associates, spoke in favor of the request.

No one spoke in opposition of the request.

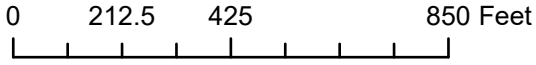
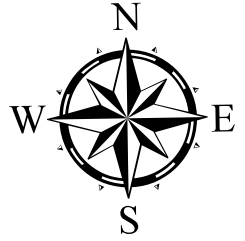
Chair Brock closed the public hearing and opened board discussion.

Motion made by Mr. Collins, seconded by Mr. Parker, to recommend approval of the proposed amendment, to advise that it is consistent with the comprehensive plan and to adopt the staff report which addresses plan consistency and other matters. Motion passed unanimously.

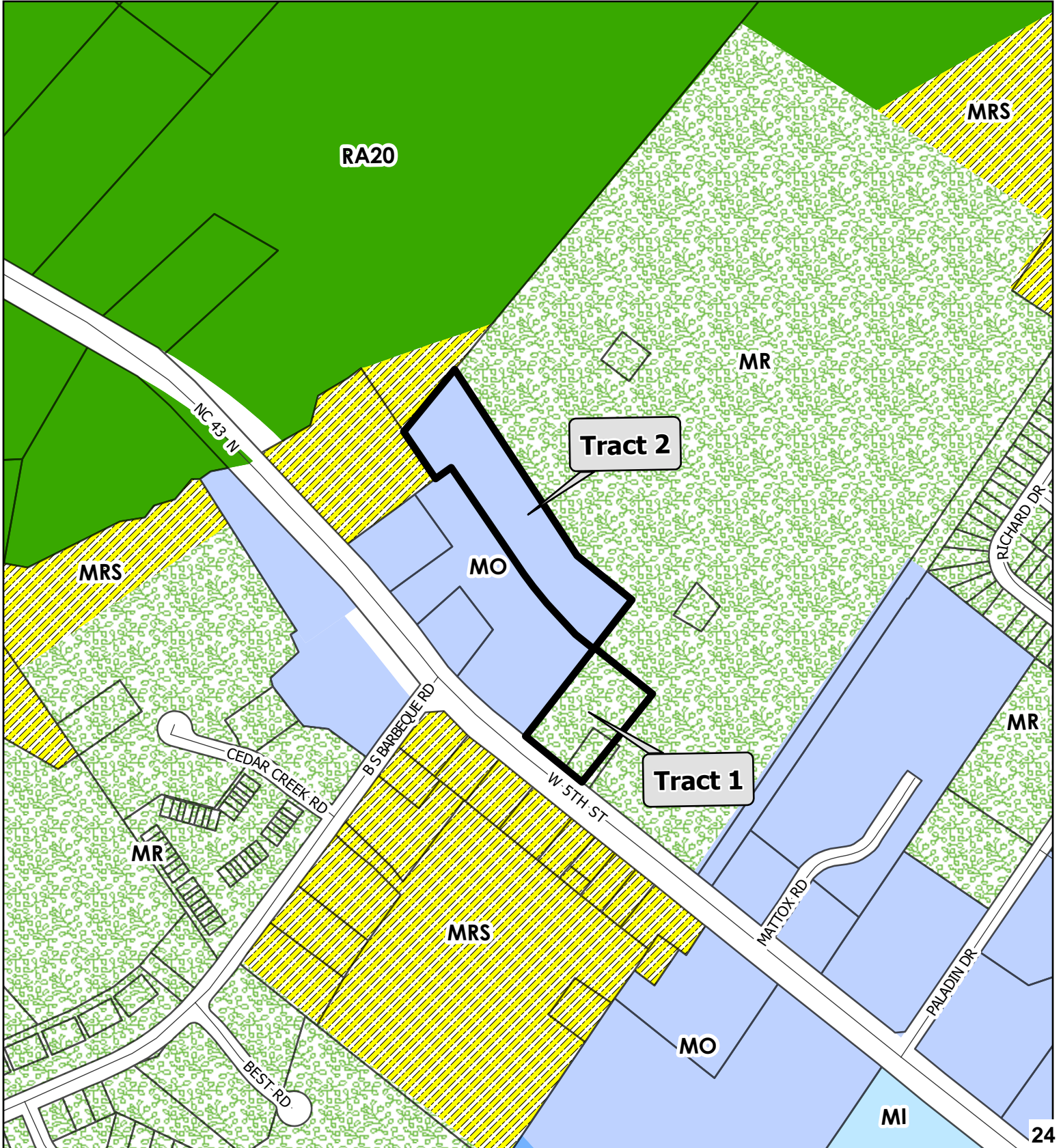
43 Apartments, LLC

Tract 1
From: MR
To: MO
Acres: 1.541

Tract 2
From: MO
To: MR
Acres: 3.305



Total Acres: 4.85
August 20th, 2024



N/F
MARION ERNEST TAYLOR MOSIER
and wife, KATHLEEN C. MOSIER
D.B. 529 PG. 147
P.N. 15756
ZONED MRS/RA-20

N/F
43 APARTMENTS LLC
D.B. 4411 PG. 552
P.N. 19940
ZONED MR

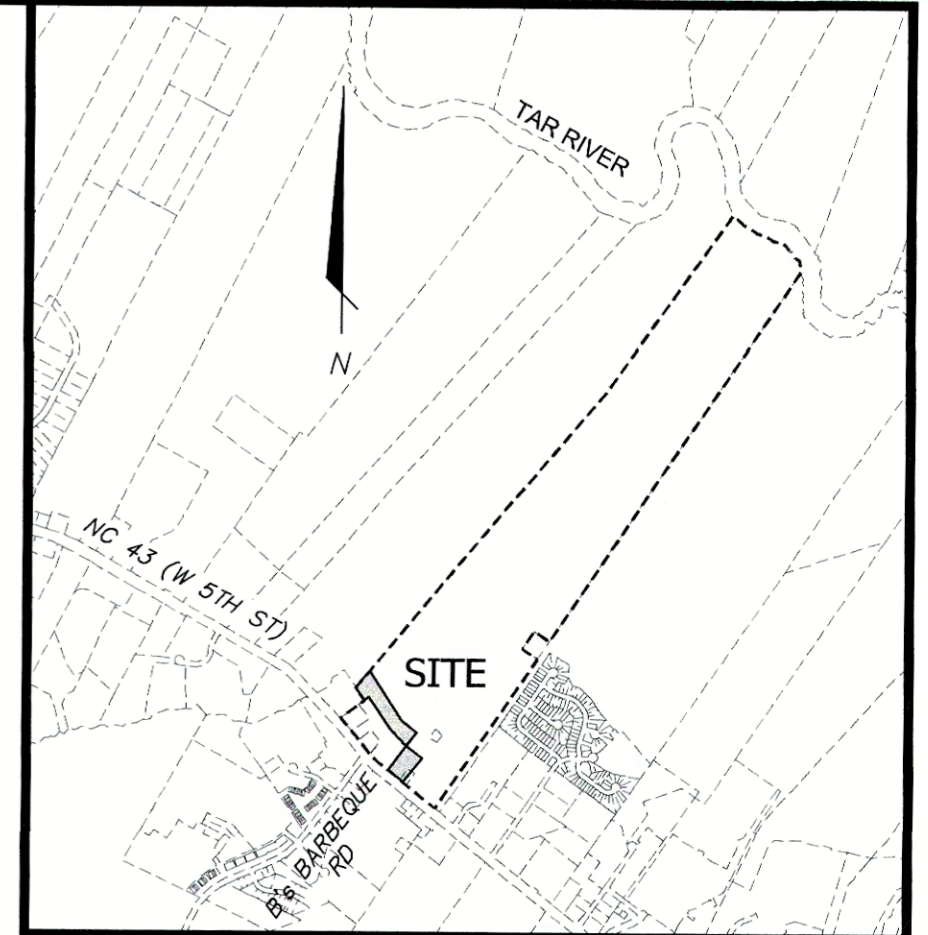
N/F
CHRISTY KING BUNTING
D.B. 2854 PG. 587
P.N. 19574
ZONED MO

N/F
43 APARTMENTS LLC
D.B. 4411 PG. 552
P.N. 3952
ZONED MO

N/F
43 APARTMENTS LLC
D.B. 4411 PG. 552
P.N. 19940
ZONED MO

N/F
43 APARTMENTS LLC
D.B. 4411 PG. 552
P.N. 37213
ZONED MO

PER TAX MAP

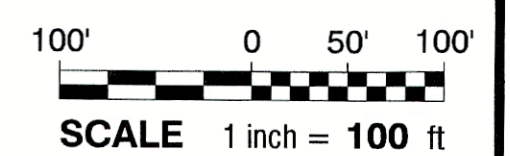


Vicinity Map
SCALE: 1" = 2000'

LEGEND

REZONING LINE	---
TAX PARCEL LINE	----
OLD ZONING LINE	-----
RIGHT OF WAY	-----
CENTERLINE	-----
POINT OF BEGINNING	POB
PARCEL NUMBER	P.N.
MAP BOOK	M.B.
PAGE	PG.
DEED BOOK	D.B.
DEATH CERTIFICATE	D.C.
RIGHT OF WAY	R/W
SQUARE FEET	SF
ACRES	AC
MEDICAL/OFFICE	MO
MEDICAL/RESIDENTIAL	MR
MEDICAL/RESIDENTIAL/ SINGLE FAMILY	MRS
NOW OR FORMERLY	N/F

NOTE: THE BEARING AND DISTANCES SHOWN ON THIS MAP WERE TAKEN FROM INFORMATION PROVIDED BY THE PITT COUNTY OPIS WEBSITE AND DO NOT REPRESENT AN ACTUAL SURVEY BY RIVERS AND ASSOCIATES.



NOTES

- THIS MAP WAS PREPARED FOR REZONING PURPOSES ONLY AND IS NOT A BOUNDARY SURVEY OF THE PROPERTIES SHOWN HEREON OR TO BE USED FOR SALES, CONVEYANCE, OR RECORDATION.
- FOR CLARITY, NO EXISTING EASEMENTS OR IMPROVEMENTS ARE BEING SHOWN.
- EXISTING ZONING WAS TAKEN FROM PITT COUNTY ONLINE PARCEL INFORMATION SYSTEM WEBSITE ON JUNE 13, 2024.
- PROPERTY IS LOCATED WITHIN THE CITY OF GREENVILLE EXTRATERRITORIAL JURISDICTION LIMITS.

REVISIONS: ADDED TRACTS - 07/01/2024
REVISIONS: CITY COMMENTS - 06/24/2024

B'S BARBEQUE ROAD (NCSR 1204)
(60' PUBLIC R/W)

N/F
THOMAS A. MEEKS
and
RICKY E. MEEKS
D.C. 105
P.N. 1635
ZONED MRS

N/F
RICKY E. MEEKS
D.B. 244 PG. 28
P.N. 32493
ZONED MRS

N/F
BILLY M. GODLEY and
wife, KELLY G. GODLEY
D.B. 778 PG. 30
P.N. 14150
ZONED MRS

N/F
ANGELA MICHELLE
GODLEY BRYAN, ETAL.
ESTATE FILE 2014-5
P.N. 01511
ZONED MRS

Professional Land Surveyor Seal for Stuart C. Barwick, License L-4461, dated 7-9-24.

CERTIFICATION
I, STUART C. BARWICK, PROFESSIONAL LAND SURVEYOR CERTIFY THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION FROM INFORMATION REFERENCED FROM THE PITT COUNTY OPIS WEBSITE, AND DOES NOT REPRESENT A FIELD BOUNDARY SURVEY BY MYSELF OR RIVERS AND ASSOCIATES, INC.; I FURTHER CERTIFY PURSUANT TO G.S. 47-30 (F)(11)d., THAT THIS SURVEY IS OF ANOTHER CATEGORY; REZONING MAP. WITNESS MY ORIGINAL SIGNATURE, LICENSE NUMBER, AND SEAL THIS 1st DAY OF JULY, 2024.

SIGNED: _____
PROFESSIONAL LAND SURVEYOR
LICENSE NUMBER: L-4461

REZONING MAP
43 APARTMENTS, LLC
THE LEGACY AT WEST 5th STREET
CITY OF GREENVILLE, FALKLAND TOWNSHIP, PITT COUNTY, NORTH CAROLINA

OWNER: 43 APARTMENTS, LLC
ADDRESS: 609 D COUNTRY CLUB DRIVE GREENVILLE NC, 27834
PHONE: (252) 814-8211

Engineers Planners Surveyors
Rivers & Associates, Inc.
107 East Second Street
Greenville, NC 27858
(252) 752-4135

SURVEYED	N/A	APPROVED	SCB
DRAWN	NRW	DATE	06/14/24
CHECKED	SCB	SCALE	1" = 100'

R:\LANDDEVELOPMENT\CPTL-LEGACY-W_5TH-ST-20240626\CADD_DWG\REZONING_MAP.DWG - LAYOUT1 - 7/9/2024 3:08:46 PM - RYAN WELLS

MR (MEDICAL-RESIDENTIAL) - PERMITTED USES**(1) General**

- a. Accessory use or building
- c. On-premise signs per Article N

(2) Residential

- a. Single-family dwelling
- b. Two-family attached dwelling (duplex)
- c. Multi-family development per Article I
- f. Residential cluster development per Article M
- k. Family care homes (see also 9-4-103)
- q. Room renting

(3) Home Occupations - None**(4) Governmental**

- b. City of Greenville municipal government building or use (see also section 9-4-103)

(5) Agricultural/Mining

- a. Farming; agricultural, horticulture, forestry (see also section 9-4-103)
- l. Beekeeping; minor use (see also section 9-4-103)

(6) Recreational/Entertainment

- f. Public park or recreational facility
- g. Private noncommercial park or recreational facility

(7) Office/Financial/Medical - None**(8) Services**

- o. Church or place of worship (see also section 9-4-103)

y(4) Distributed Antenna System (See also 9-4-103 (Q))

(9) Repair - None**(10) Retail Trade - None****(11) Wholesale/Rental/Vehicle-Mobile Home Trade - None****(12) Construction**

- c. Construction office; temporary, including modular office (see also section 9-4-103)

(13) Transportation - None**(14) Manufacturing/Warehousing - None****(15) Other Activities (not otherwise listed - all categories) - None****MR (MEDICAL-RESIDENTIAL) - SPECIAL USES****(1) General - None****(2) Residential**

- d. Land use intensity multi-family (LUI) development rating 50 per Article K
- l. Group care facility
- n. Retirement center or home
- o. Nursing, convalescent or maternity home; major care facility
- o(1). Nursing, convalescent or maternity home; minor care facility

(3) Home Occupations

- a. Home occupation; not otherwise listed

(4) Governmental

- a. Public utility building or use

(5) Agricultural/Mining - None**(6) Recreational/Entertainment**

- c(1). Tennis club; indoor and outdoor facilities

(7) Office/Financial/Medical - None
(8) Services
a. Child day care facilities
b. Adult day care facilities
g. School; junior and senior high (see also section 9-4-103)
h. School; elementary (see also section 9-4-103)
i. School; nursery and kindergarten (see also section 9-4-103)
(9) Repair - None
(10) Retail Trade - None
(11) Wholesale/Rental/Vehicle-Mobile Home Trade - None
(12) Construction - None
(13) Transportation - None
(14) Manufacturing/Warehousing - None
(15) Other Activities (not otherwise listed - all categories) - None
MO (MEDICAL-OFFICE) - PERMITTED USES
(1) General
a. Accessory use or building
b. Internal service facilities
c. On-premise signs per Article N
f. Retail sales; incidental
(2) Residential
l. Group care facility
n. Retirement center or home
o. Nursing, convalescent or maternity home; major care facility
(3) Home Occupations - None
(4) Governmental
b. City of Greenville municipal government building or use (see also section 9-4-103)
c. County or state government building or use not otherwise listed; excluding outside storage and major or minor repair
d. Federal government building or use
(5) Agricultural/Mining
a. Farming; agricultural, horticulture, forestry (see also section 9-4-103)
(6) Recreational/Entertainment
f. Public park or recreational facility
g. Private noncommercial recreation; indoor only, not otherwise listed
(7) Office/Financial/Medical
a. Office; professional and business, not otherwise listed
d. Bank, savings and loans or other savings or investment institutions
e. Medical, dental, ophthalmology or similar clinic, not otherwise listed
(8) Services
n. Auditorium
r. Art gallery
u. Art studio including art and supply sales
y(3). TV and/or radio broadcast facilities, including receiving and transmission equipment and towers or cellular telephone and wireless communication towers not exceeding 80 feet in height
y(4) Distributed Antenna System (See also 9-4-103 (Q))
ii. Wellness center, indoor and outdoor facilities

jj.	Health services not otherwise listed including not limited to speech, physical and occupational therapy
(9) Repair - None	
(10) Retail Trade	
d.	Pharmacy
s.	Book or card store, news stand
w.	Florist
(11) Wholesale/Rental/Vehicle-Mobile Home Trade - None	
(12) Construction	
c.	Construction office; temporary, including modular office (see also section 9-4-103)
(13) Transportation	
f.	Ambulance Service
(14) Manufacturing/Warehousing - None	
(15) Other Activities (not otherwise listed - all categories) - None	
MO (MEDICAL-OFFICE) - SPECIAL USES	
(1) General - None	
(2) Residential	
i.	Residential quarters for resident manager, supervisor or caretaker; excluding mobile home
(3) Home Occupations - None	
(4) Governmental	
a.	Public utility building or use
(5) Agricultural/Mining - None	
(6) Recreational/Entertainment	
s.	Athletic club; indoor only
(7) Office/Financial/Medical - None	
(8) Services	
a.	Child day care facilities
b.	Adult day care facilities
e.	Barber or beauty salon
f.	Manicure, pedicure or facial salon
j.	College and other institutions of higher learning
l.	Convention center; private
s.	Hotel, motel bed and breakfast inn; limited stay lodging (see also residential quarters for resident manager, supervisor or caretaker and section 9-4-103)
s(1).	Hotel, motel bed and breakfast inn; extended stay lodging (see also residential quarters for resident manager, supervisor or caretaker and section 9-4-103)
ff(1).	Mental health, emotional or physical rehabilitation day program facility
hh.	Exercise and weight loss studio; indoor only
ll(1).	Dry cleaners; household users; drop-off/pick-up station only
(9) Repair- None	
(10) Retail Trade	
c.	Wine shop; including on-premise consumption (see also section 9-4-103)
f.	Office and school supply, equipment sales
h.	Restaurant; conventional
i.	Restaurant; fast food (limited to multi-unit structures which contain not less than three separate uses)
j.	Restaurant and/or dining and entertainment establishment; regulated outdoor activities
k.	Medical supply sales and rental of medically-related products including uniforms and related accessories

t.	Hobby or craft shop
(11) Wholesale/Rental/Vehicle-Mobile Home Trade - None	
(12) Construction - None	
(13) Transportation - None	
(14) Manufacturing/Warehousing - None	
(15) Other Activities (not otherwise listed - all categories) - None	

RESIDENTIAL DENSITY CHART

Density Level	Future Land Use and Character Type	Applicable Zoning District(s)	Units per Acre***
High	Uptown Edge (UE)	CDF and CD*	17 units per acre
	Mixed Use, High Intensity (MUHI)	OR	17 units per acre
		R6, MR	17 units per acre
	Residential, High Density (HDR)	R6, MR, OR	17 units per acre
		R6MH	17 units per acre
Medical-Transition (MT)	MR	17 units per acre	
High to Medium	Mixed Use (MU)	OR	17 units per acre
		R6, MR	17 units per acre
		R6A	9 units per acre
	Uptown Neighborhood (UN)	R6S	7 units per acre
	Traditional Neighborhood, Medium-High Density (TNMH)	R6	17 units per acre
		R6A	9 units per acre
		R6S	7 units per acre
Medium to Low	Traditional Neighborhood, Low-Medium Density (TNLM)	R9	6 units per acre
		R9S	5 units per acre
		R15S	3 units per acre
	Residential, Low-Medium Density (LMDR)	R9S	5 units per acre
		R15S	3 units per acre
		RA20	4 units per acre
		MRS	4 units per acre

* The residential density of the CD zoning district is based on the size of the mechanically conditioned floor area. See Section 9-4-153 in the City Code for development standards.

*** Maximim allowable density in the respective zoning district.

BUFFERYARD SETBACK AND VEGETATION SCREENING CHART

For Illustrative Purposes Only

Bufferyard Requirements: Match proposed land use with adjacent permitted land use or adjacent vacant zone/nonconforming use to determine applicable bufferyard.

PROPOSED LAND USE CLASS (#)	ADJACENT PERMITTED LAND USE CLASS (#)					ADJACENT VACANT ZONE OR NONCONFORMING USE		PUBLIC/PRIVATE STREETS OR R.R.
	Single-Family Residential (1)	Multi-Family Residential (2)	Office/Institutional, light Commercial, Service (3)	Heavy Commercial, Light Industry (4)	Heavy Industrial (5)	Residential (1) - (2)	Non-Residential (3) - (5)	
Multi-Family Development (2)	C	B	B	B	B	C	B	A
Office/Institutional, Light Commercial, Service (3)	D	D	B	B	B	D	B	A
Heavy Commercial, Light Industry (4)	E	E	B	B	B	E	B	A
Heavy Industrial (5)	F	F	B	B	B	F	B	A

Bufferyard A (street yard)		
Lot Size	Width	For every 100 linear feet
Less than 25,000 sq.ft.	4'	2 large street trees
25,000 to 175,000 sq.ft.	6'	2 large street trees
Over 175,000 sq.ft.	10'	2 large street trees

Street trees may count toward the minimum acreage.

Bufferyard B (no screen required)	
Lot Size	Width
Less than 25,000 sq.ft.	4'
25,000 to 175,000 sq.ft.	6'
Over 175,000 sq.ft.	10'

Bufferyard C (screen required)	
Width	For every 100 linear feet
10'	3 large evergreen trees 4 small evergreens 16 evergreen shrubs

Where a fence or evergreen hedge (additional materials) is provided, the bufferyard width may be reduced to eight (8) feet.

Bufferyard D (screen required)	
Width	For every 100 linear feet
20'	4 large evergreen trees 6 small evergreens 16 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard E (screen required)	
Width	For every 100 linear feet
30'	6 large evergreen trees 8 small evergreens 26 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard F (screen required)	
Width	For every 100 linear feet
50'	8 large evergreen trees 10 small evergreens 36 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Parking Area: Thirty (30) inch high screen required for all parking areas located within fifty (50) feet of a street right-of-way.



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item:

Ordinance requested by the Planning and Development Services Department to amend Title 9, Chapter 4 by adding a definition and standards to allow for vertical mixed-use development which is defined as a development that includes two or more principal uses, such as commercial, office, civic, hotel, and residential uses; fosters integration, density, and compatibility of uses within a multi-story single building. Parking in excess of the required parking standards of a vertically mixed-use development shall not be considered a principal use that would qualify a project as a vertical mixed-use development. The proposed use would be allowed as a permitted use in the following zoning districts: MI (Medical-Institutional), MS (Medical-Support), MO (Medical-Office), MCG (Medical-General Commercial), MCH (Medical-Heavy Commercial), OR (Office-Residential), O (Office), CD (Downtown Commercial), CDF (Downtown Commercial Fringe), CG (General Commercial), CN (Neighborhood Commercial), and CH (Heavy Commercial).

Explanation:

Background:

The Planning and Development Services Department has been working on a text amendment that would allow vertical mixed-use development. Planning staff met with local stakeholders to gauge interest and feasibility of this type of development. This was met with positive feedback. Planning staff also held three (3) public engagement meetings in different locations to receive input and feedback from the community. Public engagement meetings were advertised in *The Daily Reflector*, through the City's social media accounts, and distribution of flyers on the City's bulletin boards. At these meetings, staff provided a Frequently Asked Questions (FAQ) handout, a map of the potential properties where this type of use would be allowed, and the proposed ordinance language.

Staff provided an update to City Council on August 5, 2024.

Summary:

The establishment of vertical mixed-use development is a central theme in the [Horizons 2026: Greenville's Community Plan](#).

It is discussed as a development option that is supported by various policies, goals and actions, including but not limited to, encouraging infill and reinvestment, promoting walkability, and providing another housing option.

This text amendment establishes a definition of vertical mixed-used development with accompanying standards that is allowed in 12 zoning districts.

Proposed definition:

Vertical Mixed-Use. A development that includes two or more principal uses, such as commercial, office, civic, hotel, and residential uses; fosters integration, density, and compatibility of uses within a multi-story single building. Parking in excess of the required parking standards of a vertical mixed-use development shall not be considered a principal use that would qualify a project as a vertical mixed-use development.

Vertical mixed-use allows for a combination of residential and commercial uses in one building. Currently, this type of development is only allowed in a limited number of situations in the City. The proposed regulations will allow for new construction as well as conversion of existing buildings. It is important to note that these regulations are for zoning standards, i.e., setbacks and vegetation requirements. Other regulations, such as the North Carolina Building and Fire Codes, still apply separate and apart from the zoning standards.

Proposed Standards (abridged):

Lot area minimum: None

Height minimum: 2 stories

Residential density: Up to 18 units per acre

Residential density bonus: There is no maximum residential density limit when structured parking (deck, garage, etc.) is used to accommodate at least 25% of the total required parking spaces.

Comprehensive Plan:

The establishment of vertical mixed-use development is a central theme in the Horizons 2026: Greenville's Community Plan. It is discussed as a development option that is supported by various policies, goals and actions, including but not limited to, encouraging infill and reinvestment, promoting walkability, and providing another housing option.

Horizons 2026 Action Plan

Mixed-use development is listed as Priority Implementation Action #1: Adopt Mixed-Use Zoning Districts.

Action 1.1

Mixed-use development is not a current part of Greenville’s zoning and subdivision ordinances, but vertical mixed-use buildings and mixed-use developments are a part of the vision of the Future Land Use and Character map of this plan. Having districts for Mixed Use High Intensity and Mixed-Use defined within the ordinances will expedite the ability of City staff to deploy the plan in areas where that designation has been given on the map. Along with other regulations, incentives, and programs, mixed-use districts can also help preserve and grow the vibrant uptown neighborhoods. This action adds to the City’s tool kit for overall implementation. This action was a top ten priority at the public open house.

Future Land Use and Character

Principles

1. Development of underutilized land within the city’s existing urban footprint that is served by infrastructure is a priority over undeveloped land on the city’s edge.
3. A greater intensity of development that integrates a mix of uses (residential, commercial, office, institutional, civic, etc.) and connects with existing developed areas is encouraged in strategic locations.
6. The city’s established neighborhoods are maintained, while new residential areas have the characteristics of strong neighborhoods, including sidewalks, mixed housing types, parks, and easy access to basic retail needs.

This concept is also supported by the inclusion of the Mixed-Use (MU) and Mixed-Use, High Intensity (MUHI) characters on the Future Land and Character Map. These characters are described as:

Mixed-Use: Small-scale activity centers that contain places to live, work, and shop integrated in a walkable pattern. Mixed-Use buildings are located close together and near the street. Buildings tend to be smaller than Mixed-Use Center, High Intensity, supporting primarily locally oriented uses and serving as a transition in intensity to nearby neighborhoods.

Mixed-Use, High Intensity: Large-scale activity centers that contain places to live, work, and shop integrated in a walkable pattern. Multi-story mixed use buildings are located close together and near the street. Large floorplate buildings may support uses that serve the broader community and region.

The intent of both of these characters are:

- Vertical mixed-use buildings (residential or office above commercial) as well as multi-story single-use buildings that are integrated in a walkable street pattern
- Accommodate parking on-street, behind or to one side of buildings, or in parking structures; limit curb cuts that break main pedestrian ways; wrap parking structures with other uses or decorative elements; light parking

- well for safety
- Provide pedestrian and vehicular connection to surrounding development

Below are the specific goals, policies and actions that support the adoption of vertical mixed-use standards.

Chapter 1: Building Great Places

Goal 1.1. Focused Approach to Growth and Reinvestment

Greenville will have a variety of mixed-use districts, employment centers, neighborhoods, and community corridors throughout the city that have distinct characteristics and are anchored by higher intensity transit supporting nodes.

Policy 1.1.2 Promote Transit Supportive Nodes

Promote the development of a network of compact nodes of walkable mixed-use development that can support transit.

Policy 1.1.4. Encourage the Evolution of Commercial Areas

Promote the evolution of commercial areas from primarily automobile-oriented to walkable mixed-use areas as identified in the Future Land Use and Character Map. This evolution will likely occur incrementally and over time.

Policy 1.1.5. Transform Key Nodes and Districts

Promote compact and walkable mixed-use development within key nodes throughout the city as identified by the Future Land Use and Character Map and the Future Growth Framework Map in this chapter.

Goal 1.2. Active & Vibrant Places

Growth and development will build on Greenville's unique character - its cultural history and local architecture - to create exciting, meaningful, and vibrant places that improve the city's livability and foster civic pride.

Policy 1.2.1. Improve the Design of First Floor Building Facades

First floor building facades along important pedestrian corridors, particularly in Uptown, should include a minimum percentage of windows. Other design strategies that showcase visible activity in the building may be an appropriate alternative. This visibility improves the walkability and safety of streets.

Policy 1.2.5. Reduce Off-Street Parking Requirements

Off-street parking should be located behind commercial buildings. Parking lots or structures should be shared between proximate businesses, residences, and mixed-use structures. The city should work with developers to reduce the amount of surface parking constructed and the negative environmental impacts of impermeable surface area resulting from excess pavement.

Policy 1.2.8. Promote a Mix of Housing Types

Promote a mix of housing types that support a variety of household incomes and family sizes within and in walking distance to mixed use developments that coincide with regional and community activity centers.

Goal 1.3 High Quality Infill and Redevelopment

Infill and redevelopment strategies will be pursued. Empty lots in developed areas will be built on. Aging sites served by infrastructure and utilities will be remediated and revitalized. Gaps between developed areas will be filled with transitions that respect uses they currently separate.

Policy 1.3.1. Support Infill and Redevelopment

Promote development and redevelopment throughout the city with a concentration of these projects in the Uptown Core of the Future Land Use and Character map and the Primary Service Area of the Tiered Growth Map in order to balance the city's tax base, reduce service and maintenance expenditures, and make smart long-term investments that use taxpayer dollars wisely. This is generally preferred over new peripheral development.

Policy 1.3.2. Support Transitioning Mixed-Use Centers

Support the transition of automobile-oriented commercial areas including any outdated malls where parking is located between the street and the building to walkable mixed-use centers where buildings are located in front of parking and close to the sidewalk.

Policy 1.3.3. Enable Redevelopment of Housing Areas at Risk of Disinvestment

Enable older housing developments with high vacancy rates to be redeveloped by making them attractive to new investment as their useful life ends. This can be done by zoning the areas as mixed use, or through some transitional zoning category that promotes redevelopment of these areas.

Goal 1.4. A Vibrant Uptown

Greenville will have a beautiful and vibrant Uptown with active public spaces. Safe and exciting streets will be active throughout the morning and evening. Diverse housing choices will be offered in Uptown for people of all ages where there will be many shopping opportunities, a unique connection to River Park

North, reused historic structures, and a variety of employment spaces for companies large and small.

Policy 1.4.1. Activate Town Common and First Street

Activate Town Common by promoting compact, inspiring, mixed-use buildings along First Street. Orient corner buildings toward both Town Common and adjacent streets.

Policy 1.4.2. Foster High Density Infill Development

Foster development of high-density mixed-use buildings in and around Uptown that create a more vibrant pedestrian environment and provide a mix of new housing and office spaces.

Policy 1.4.3. Promote Street-oriented Design

All new buildings and redevelopment of existing buildings in the Uptown area should be oriented toward the street and enhance the pedestrian realm and vibrancy of the street.

Goal 1.5. A Valued History

Greenville will take advantage of the legacy of its past. It will protect and enhance historic buildings and areas. Old buildings will have new life breathed into them with updated systems and interior space designed to serve the market. Neighborhoods will showcase their history and strengthen the connection to Greenville's past.

Policy 1.5.2. Encourage Adaptive Reuse of Historic Structures

Encourage developers to preserve historic structures and adapt them to fit modern day needs while preserving their unique character. Use this strategy for residential, commercial, industrial, and warehouse buildings. Other communities have used this strategy to preserve unique historical structures built for uses no longer in demand, such as old tobacco warehouses.

Action 1.1. Adopt Mixed Use Zoning Districts

The city should move quickly to adopt a minimum of two new mixed-use zoning districts that are consistent with the descriptions, intents, and building blocks of the Mixed-Use, High Intensity (MUHI) and Mixed-Use (MU) character districts outlined in this chapter. Additionally, a strategy should be developed for

implementing the Uptown Core (UC) and Uptown Edge (UE) districts that may be enacted through new zoning districts or overlay districts. The city may consider implementing a form-based code district in certain areas. To ensure the application of the zoning district, incentives could be provided for new development within these areas.

Action 1.9. Develop Corridor Development Standards

The City will undertake development of commercial corridor development standards that can be applied through established commercial zoning districts, or through an overlay district. These standards will be designed to achieve the policies of this plan, specifically to encourage the evolution of established commercial areas to more vibrant and visually appealing places and to design commercial corridors to better accommodate multiple modes of transportation and improve safety for bikers and walkers. These standards could include requirements for placement of parking to the side or rear of buildings, orienting and placing buildings so that they frame the road, enhanced landscaping standards, building façade and roofline design standards, connectivity requirements with adjacent developments, or other requirements. The standards will often be applied in redevelopment contexts. To offset new regulations in a redevelopment context (which can sometimes be a deterrent to reinvestment) one option is to develop these standards as a menu for options using a point system, allowing individual property owners the flexibility to determine what improvements will work for a given site and context.

Chapter 2 Enhancing Mobility

Goal 2.2. Many Travel Options

Greenville residents and visitors will be able to travel to places throughout the city using a variety of safe, timely, and convenient travel options including, bicycling, riding transit, driving, and walking.

Policy 2.2.5. Support Affordable Transportation

When reviewing development proposals, Greenville will consider the affordability of travel between the development and other areas in the city. The purpose of this policy is to promote development in areas that have access to transit, bicycle facilities, existing roads, and are preferably within walking distance of schools, commercial uses, and neighborhoods.

Goal 2.3. Context-Sensitive Transportation

Most street corridors will serve as more than just passageways for cars. The transportation network in Greenville, including roadway infrastructure and transit systems, will complement Greenville's future walkable development pattern and support the development framework laid out in the Future Land Use and Character Map.

Goal 2.4. Accessible Transit

Transit will be an integral mode of transportation for Greenville's entire population, especially those who are unable to own or drive a car. By providing excellent transit services, Greenville will improve equity and accessibility throughout the city, reduce traffic congestion, and improve air quality.

Policy 2.4.2. Expand Transit Accessibility

Accessibility to transit service should be one of the highest transportation priorities. Routes should continue to service low-income neighborhoods, grocery stores and commercial areas, and civic and employment centers. Transit stops should be highly visible and provide comfort for riders.

Policy 2.4.3. Promote Transit Oriented Development

Greenville should focus higher density development within strategically located mixed use nodes, enhancing access to transit for workers and residents and reducing the need to provide automobile parking.

Goal 2.5. Efficient Parking

Greenville will have a sufficient amount of vehicular parking that is convenient and accessible but that is located discretely and does not dominate the city's landscape.

Policy 2.5.1. Promote Shared Parking

Promote shared parking and strategically reduce the total number of spaces that are required to be constructed by developers. Reduce or eliminate minimum parking requirements, especially in areas designated for mixed-use development on the Future Land Use and Character Map.

Policy 2.5.3. Promote Structured Parking

Where a large amount of parking is needed in denser built areas, promote structured parking. Ideally, the mass of the structure itself should be obscured with commercial or retail uses closer to the street or other creative architectural solutions that reduce the blank space of a parking garage wall.

Policy 2.5.6. Decrease the Need for Parking

The long-term policy of Greenville is to gradually reduce the need for vehicular parking through coordinated land use and transportation that increases the viability of alternative modes of transportation.

Chapter 3 Maintaining Fiscal Responsibility

Goal 3.1 Benefit from Past Investment

Greenville will maximize the benefits of its existing infrastructure and services by encouraging infill development in appropriated locations.

Policy 3.1.1. Promote Infill Development on Underutilized Sites in the Core

Promote the development of underutilized sites within in the urban core of the city through development incentives and active advertisement to potential developers or business tenants. The city will investigate any current barriers to development and identify solutions to make infill development a more feasible and valued option.

Policy 3.1.2. Encourage Development to Locate Near Existing or Planned Infrastructure

Encourage new development to occur in areas that can be served by existing or planned infrastructure, particularly public water and wastewater while still respecting the limits of what the land and adjacent waterways can sustain.

Policy 3.1.3. Promote Rehabilitation and Reuse of Commercial and Industrial Buildings

Promote the rehabilitation and reuse of existing commercial and industrial buildings as another means of achieving the benefits of infill development.

Chapter 4 Growing the Economic Hub

Policy 4.2.5. Support Home Offices and Telecommuting

Support the use of home offices as an essential workspace for small businesses and start-up firms. Many entrepreneurs begin working out of their homes before committing to designated office space. Support infrastructure necessary for telecommuting, which can provide flexibility for workers and businesses looking to expand.

Policy 4.5.1. Expand Walkable Development

Implement the Horizons 2026 Future land Use and Character Map, which encourages walkable mixed-use development, connected street patterns, and modal activity centers. There are many indirect benefits to creating a walkable city, including improvements to workforce retention that comes from making Greenville a more desirable city in which to live.

Policy 4.5.4. Provide Diverse Housing and Neighborhood Options
Support the development of a variety of housing and neighborhoods options located close to employment areas and with access to commercial needs. Encourage a mix of housing options and prices within new developments and infill areas. Promote walkable neighborhood patterns. This policy provides multiple living options for a variety of workers.

Chapter 5 Creating Complete Neighborhoods

Goal 5.2. Complete Neighborhoods

Greenville will expand its housing and neighborhood variety to provide many living options, striving for excellent neighborhoods home to multiple generations and income levels, where residents of all abilities are able to access commercial and recreational needs.

Policy 5.2.1. Provide Diverse Living Options
New neighborhoods should include a variety of housing options, including single-family detached homes, townhomes quadrplexes, duplexes, and a small-scale apartment building. Neighborhood should include a variety of lot sizes.

Policy 5.2.2. Enhance Access to Daily Needs
Promote a mix of supporting uses in new neighborhoods, including social services, such as daycare, context-sensitive commercial uses offering daily needs such as grocery stores and civic uses such as parks and schools.

Policy 5.2.4. Promote Professional Daily Needs
Allow for and promote the development of housing that is attractive to young professionals, families, and retirees in the Uptown District, including mixed use apartments and condominium buildings, small-scale apartment buildings and townhomes.

Policy 5.3.2. Promote Residential Development Within a Five-Minute Walk of Other Uses
Encourage development of new residential housing within a five-minute walk of at least two other uses, such as civic space or neighborhood-oriented commercial space. the evaluation of new residential developments should include the consideration of walking distance to other uses.

Policy 5.3.5. Encourage Development of Transit-Oriented Neighborhoods

Neighborhoods should be designed with transit access as a priority. The number of homes that are in short walking distance to a transit stop should be

maximized. Where possible, these same strategies should be pursued in existing neighborhoods as well.

Chapter 6 Fostering a Resilient City

Policy 6.3.1. Promote Compact Development

Promote compact mixed-use development that improves access to multiple modes of transportation, improves energy efficiency, and reduces emissions.

Chapter 7 Growing a Healthy City

Policy 7.1.1. Support the Infrastructure and Land Use Pattern Necessary to Create Walkable Neighborhoods and a Walkable City

Continue building sidewalks in new neighborhoods. Where possible, add sidewalks to existing neighborhoods that are missing them. Integrate walking infrastructure with improved public transit. Allow residential density and land use mixes in plans to allow residents to choose the healthier option of walking or biking to their destination.

Chapter 9, Action Plan

Priority Implementation Action #1: Adopt Mixed Use Zoning Districts

Action 1.1

Mixed-use development is not a current part of Greenville's zoning and subdivision ordinances, but vertical mixed-use buildings and mixed-use developments are a part of the vision of the Future Land Use and Character map of this plan. Having districts for Mixed Use High Intensity and Mixed Use defined within the ordinances will expedite the ability of City staff to deploy the plan in areas where that designation has been given on the map. Along with other regulations, incentives, and programs, mixed use districts can also help preserve and grow the vibrant uptown neighborhoods. This action adds to the City's tool kit for overall implementation. This action was a top ten priority at the public open house.

Fiscal Note: No cost to the City.

Recommendation: In staff's opinion, the proposed Zoning Ordinance Text Amendment is in compliance with the Horizons 2026: Greenville's Community Plan, Chapter 9, Action Plan, Priority Implementation Action #1: Adopt Mixed-Use Zoning Districts

Action 1.1

Mixed-use development is not a current part of Greenville's zoning and subdivision ordinances, but vertically mixed-use buildings and mixed-use developments are a part of the vision of the Future Land Use and Character map of this plan. Having districts for Mixed Use High Intensity and Mixed Use defined within the ordinances will expedite the ability of City staff to deploy the plan in areas where that designation has been given on the map. Along with other regulations, incentives, and programs, mixed use districts can also help preserve and grow the vibrant uptown neighborhoods. This action adds to the City's tool kit for overall implementation. This action was a top ten priority at the public open house.

Therefore, staff recommends approval.

The Planning and Zoning Commission voted unanimously to approve the request at its August 20, 2024 meeting.

If City Council determines to approve the request, a motion to adopt the attached ordinance will accomplish this. The ordinance includes the statutorily required statement describing whether the action taken is consistent with the comprehensive plan and explaining why Council considers the action taken to be reasonable and in the public interest.

If City Council determines to deny the amendment, in order to comply with this statutory requirement, it is recommended that the motion be as follows:

"Motion to deny the requested text amendment, to make a finding and determination that the required text amendment is inconsistent with the comprehensive plan or other applicable plans, including but not limited to Horizons 2026: Greenville's Community Plan,

Chapter 9, Action Plan, Priority Implementation Action #1: Adopt Mixed-Use Zoning Districts

Action 1.1

Mixed-use development is not a current part of Greenville's zoning and subdivision ordinances, but vertical mixed-use buildings and mixed-use developments are a part of the vision of the Future Land Use and Character map of this plan. Having districts for Mixed Use High Intensity and Mixed Use defined within the ordinances will expedite the ability of City staff to deploy the

plan in areas where that designation has been given on the map. Along with other regulations, incentives, and programs, mixed use districts can also help preserve and grow the vibrant uptown neighborhoods. This action adds to the City's tool kit for overall implementation. This action was a top ten priority at the public open house."

ATTACHMENTS

- Ordinance Vertical Mixed-Use and Standards.DOC**
- Excerpt - VMU minutes.pdf**
- FAQ for VMU.pdf**
- Map of Potential Properties.pdf**
- Draft ordinance language.pdf**

ORDINANCE NO. 24-
AN ORDINANCE AMENDING THE CITY CODE
OF THE CITY OF GREENVILLE, NORTH CAROLINA

WHEREAS, the City Council of the City of Greenville, North Carolina, in accordance with Article 6, Chapter 160D, of the General Statutes of North Carolina, caused a public notice to be given and published once a week for two successive weeks in The Daily Reflector setting forth that the City Council would, on the 12th day of September, 2024, at 6:00 p.m., conduct an electronic meeting and conduct a public hearing on the adoption of an ordinance amending the City Code;

WHEREAS, in accordance with the provisions of North Carolina General Statute 160D-605, the City Council of the City of Greenville does hereby find and determine that the adoption of the ordinance involving the text amendment is consistent with the adopted comprehensive plan and other officially adopted plans that are applicable and that the adoption of the ordinance involving the text amendment is reasonable and in the public interest due to its consistency with the comprehensive plan and other officially adopted plans that are applicable and, as a result, its furtherance of the goals and objectives of the comprehensive plan and other officially adopted plans that are applicable;

WHEREAS, as a further description as to why the action taken is consistent with the comprehensive plan and other officially adopted plans that are applicable in compliance with the provisions of North Carolina General Statute 160D-605, the City Council of the City of Greenville does hereby find and determine that the adoption of this ordinance is consistent with provisions of the comprehensive plan including, but not limited to, Horizons 2026: Greenville's Community Plan, Chapter 9, Action Plan, Priority Implementation Action #1: Adopt Mixed Use Zoning Districts. *Action 1.1 Mixed use development is not a current part of Greenville's zoning and subdivision ordinances, but vertically mixed use buildings and mixed use developments are a part of the vision of the Future Land Use and Character map of this plan. Having districts for Mixed Use High Intensity and Mixed Use defined within the ordinances will expedite the ability of City staff to deploy the plan in areas where that designation has been given on the map. Along with other regulations, incentives, and programs, mixed use districts can also help preserve and grow the vibrant uptown neighborhoods. This action adds to the City's tool kit for overall implementation. This action was a top ten priority at the public open house.*

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY GREENVILLE, NORTH CAROLINA, DOES HEREBY ORDAIN:

Section 1: That Title 9, Chapter 4, Section 22, is hereby amended by adding the following definition in its respective suitable location within the section based on its alphabetical order:

Vertical Mixed-Use Development. A development that includes two or more principal uses, such as commercial, office, civic, hotel, and residential uses; fosters integration, density, and compatibility of uses within a multistory single building. Parking in excess of the required

parking standards of a vertically mixed-use development shall not be considered a principal use that would qualify a project as a vertical mixed-use development.

Section 2: That Title 9, Chapter 4, Section 120(E) of the City Code is hereby amended by deleting and replacing with the following:

(E) Shopping centers, vertical mixed-use developments, condominium/townhouse, multi-family group and planned center type developments. Bufferyards are required only along exterior property lines of the development.

Section 3: That Title 9, Chapter 4 of the City Code is hereby amended by inserting the following article in its respective suitable location:

Article M1. Vertical Mixed-Use Development

SEC. 9-4-206 PURPOSE, INTENT AND APPLICABILITY.

- (A) *Purpose.* It is the purpose of this article to create mixed-use activity places to live, work, play, and shop in a walkable pattern that is envisioned in Horizons 2026: Greenville’s Community Plan. These developments will contain multi-story mixed-use buildings that are located close together and near the street. These centers may include an integrated mix of building types and uses in vertically mixed-use buildings that generally include commercial on the ground floor and office space or residential on upper floors.
- (B) *Intent.* It is the intent of these standards to provide an alternate development option that will:
- (1) Promote the efficient use of land resources than is otherwise possible under conventional zoning development standards;
 - (2) Encourage infill and redevelopment;
 - (3) Offer an optional development pattern with primary uses of commercial, office, multi-family residential and, secondarily, institutional/civic, entertainment and lodging;
 - (4) Offer options that allow and encourage a variety of multi-storied vertical and horizontal use building configurations;
 - (5) Allow vertical mixed-use developments and their principal uses to occur on one or more lots under a unifying master plan, which may also occur in phases;
 - (6) Allow two or more permitted uses to occupy the same principal building;
 - (7) Require the ground floor of any vertically mixed-use building to be designated for an active principal use (i.e., no storage) with accommodation for “wrapped” parking structures as referenced in 9-4-212 (F); and
 - (8) Be exempt from the conventional zoning district standards relative to lot area, lot width, lot frontage, lot coverage, and required yards normally applicable with other forms of single-use development, and provided the vertical mixed-use development complies with the minimum standards set forth in this article.

- (C) *Applicability.* The standards established in this article shall apply to new construction and conversions of existing buildings. All property to be developed under these standards must be included in the Master Plan Application as required in 9-4-215.

SEC. 9-4-207 RESIDENTIAL DENSITY.

- (A) The minimum lot area requirements per dwelling unit is as follows:
 - (1) All districts.
 - (a) One-bedroom unit: 2,300 square feet (net) per unit.
 - (b) Two or more bedroom unit: 2,900 square feet (net) per unit.
- (B) The minimum habitable (mechanically conditioned) floor area per unit:
 - (1) All districts. None
- (C) Density bonus. There is no maximum residential density limit when structured parking (deck, garage, etc) is used to accommodate at least 25% of the total required parking spaces.
 - (1) The minimum habitable (mechanically conditioned) floor area per unit:
 - (a) One bedroom unit: 400 square feet
 - (b) Two or more bedroom unit: 500 square feet
 - (2) However, the other standards in the article shall be met.
- (D) At least 30% of the total gross floor area of the development must be designed and constructed for residential occupancy.
- (E) Residential units may be located on the first floor of a vertical mixed-use building provided there is at least 2,400 square feet of nonresidential floor area on the first floor. Residential units may be on the ground floor (street level) but shall not be oriented toward the street. A lobby/vestibule can be used as a “buffer” to the street and shall count as part of the required 30% of the total gross floor area of the development must be designed and constructed for residential occupancy referenced in 9-4-207(D).
- (F) Overnight accommodations (hotels, motels, and bed and breakfast inn) are considered nonresidential uses.

- (G) With the following exceptions, the residential component may not exceed 80% of the gross floor area for the development. In the event of a phased development, this ratio applies to each phase.
 - (1) The preceding residential component limitation does not apply to vertical mixed-use buildings that are at least 4 stories if the street frontage of the first floor is entirely occupied by restaurants, personal and professional services or retail sales and services uses.
 - (2) Penetrations for access to parking, utilities and residential uses are allowed.
- (H) Multi-family dwellings, condominiums, and townhouse development shall be permitted in a vertical mixed-use development.
- (I) Single-family and two-family dwellings shall not be permitted.

SEC. 9-4-208 NONRESIDENTIAL USES.

- (A) Nonresidential uses shall make up at least 20% of the total gross floor area of the development. These uses can only be counted toward this requirement when they are open to the public. This section shall not apply if 9-4-207(G) is met.
 - (1) Development amenities that are commercial in nature and open to the public (e.g., spas and health clubs) may count towards this requirement.
 - (2) In no case, shall leasing offices or amenities for the exclusive use of residents and not open to the public be counted towards this requirement.
- (B) Any accessory uses, including outdoor seating, if permitted in the district, shall meet the applicable accessory use standards.

SEC. 9-4-209 DEVELOPMENT AND DIMENSIONAL STANDARDS.

- (A) Lot dimensions
 - (1) Lot area minimum: None
 - (2) Lot width: None
- (B) Height minimum (above grade): 2 stories
- (C) Height limit (above grade): None
 - (1) Vertical mixed-use buildings exceeding 45 feet in height (above grade) shall be placed no closer than 50 feet to (i) a conforming use single-family dwelling located in any district, or (ii) any single-family residential zoning district. The required measurement shall be from the building or structure containing a vertical

mixed-use building to the nearest single-family dwelling lot line or single-family residential zoning district boundary line. For purpose of this section, the term "single-family residential zoning district" shall include any RA20, R15S, R9S, R6S, and MRS district. Each principal vertical mixed-use building shall be separated from other buildings a minimum of 15 feet or as required by fire code, whichever is greater.

(D) Setbacks for principal structures

(1) Public street setback minimum:

- (a) 0 feet in CD (Downtown Commercial)
- (b) 5 feet in other districts permitting vertical mixed-use development or the required bufferyard, whichever is greater.

(2) Public street build-to zones apply to new buildings constructed after the effective date of this ordinance.

- (a) 0 to 5 feet in CD (Downtown Commercial)
- (b) Other districts permitting vertical mixed-use development (as per the street standards in the Manual of Standard of Designs and Details):
 - 1. Fronting collector streets: 5 to 20 feet
 - 2. Fronting minor thoroughfares: 5 to 30 feet
 - 3. Fronting major thoroughfares: 5 to 40 feet

(3) Side setback: 5 feet minimum or the required bufferyard, whichever is greater

(4) Rear setback: 5 feet minimum or the required bufferyard, whichever is greater

(E) Setbacks for accessory structures.

(1) Attached accessory structures:

- (a) For purposes of this section, any accessory structure attached to a principal structure shall be subject to the open space, setback, building separation and bufferyard requirements of the principal structure except as further provided.
- (b) Attached accessory structures must meet all of the following requirements:

- 1. Access to and from the accessory structure shall be by an exterior doorway. No interior window or doorway shall be permitted;
- 2. No attached accessory structure shall be considered or utilized as habitable space;
- 3. The combined horizontal dimension of all attached accessory structures shall not exceed 30% of the horizontal dimension of the exterior rear wall elevation of the common principal structure to which attached;

4. Attached accessory structures may share a common party wall of unspecified minimum length with other accessory structures; provided, however, if there is an offset of the wall the offset shall be subject to subsection (C)(1)(b)5. below;
5. Attached accessory structures, associated with a common principal building, which do not share a common party wall with other attached accessory structures shall be separated by not less than five feet; and
6. Shall not be located within ten feet of any adjacent principal or attached accessory structure or detached accessory structure.

(F) Use separations within the same building are determined by the building codes.

SEC. 9-4-210 BUILDING AND SITE DESIGN.

- (A) A conceptual master plan and building elevations indicating proposed architectural style shall be provided as required in the 9-4-215.
- (B) Building spaces should be designed to anticipate maximum use flexibility (and building codes) and accommodate a range of occupants and tenants. The first floor of a vertical mixed-use building may be designed to accommodate a restaurant, an office, or retail without requiring substantial structural modifications to the building and compatibility of uses.

SEC. 9-4-211 OPEN SPACE STANDARDS.

- (A) Ten percent of the gross area shall be reserved as common and/or private open space.
 - (1) Open space shall mean space that is not occupied by a building footprint, street, or parking surfaces and is generally characterized as active or passive recreation areas, courtyards, outdoor amenities, walkways, natural and landscaped areas, buffer yards and unfenced stormwater best management practices.
- (B) Public and/or private streets, driveways, off-street parking area, principal and attached accessory structures shall not be utilized in calculating or counting towards the open space requirement.
- (C) Recreation areas may be counted as open space provided impervious surfaces constitute no more than 50% of the recreation area.
- (D) If any portion of the area proposed for a vertical mixed-use development lies within an area designated in the officially adopted Greenway Master Plan as a greenway corridor, the area so designated shall be included as part of the area set aside to satisfy the open space requirements of this section. The area within the

greenway corridor shall be dedicated and/or reserved to the public at the option of the city.

SEC. 9-4-212 PARKING REQUIREMENTS.

- (A) Except as modified in this Section, parking shall be provided for vertical mixed-use development in accordance with Article O. Parking.
- (B) *Parking reduction.* There is an automatic 20% reduction of the minimum off-street parking spaces otherwise required in Section 9-4-252, Schedule of Required Parking Spaces, for any use or combination of uses in a vertical mixed-use development.
- (C) Shared or combined parking among residential and nonresidential uses shall be permitted under provisions in Article O, Sec. 9-4-246 Combined Parking Space.
- (D) Rear yard parking. On-site surface parking lots shall be located to the rear of vertical mixed-use buildings in the CD and CDF. In all other districts permitting vertical mixed-use development, the on-site surface parking shall be located to the rear of buildings provided however that a maximum of one double row of parking forward of the principal structure is a permissible alternative design in order to align with an existing adjacent development to accommodate cross parking lot access easements. The remaining demand for on-site surface parking shall be located to the rear of a vertical mixed-use building.
- (E) Remote parking. Arrangements for remote parking are permissible in compliance with Sec. 9-4-250.
- (F) Structured parking. Structured parking is permitted and encouraged.

To encourage concealment of parking structures (wrapped garages), the floor area of levels of parking completely obscured from view at ground level of a public street by enclosed areas designed and constructed for commercial, office, or residential use and occupancy may be counted towards the ground level nonresidential component requirement. In order to be credited toward the requirement, the following conditions must be met:

- (1) Commercial, residential, or office space must have a minimum depth (as measured from the street wall) of 20 feet and must have windows or doors facing the public streets.
- (2) The ground floor at street level must be designed and constructed for retail or personal service uses. However, penetrations for access to the parking structure and utilities are allowed.

- (3) Upper stories shall be designed and constructed for commercial, office, residential or institutional uses.

SEC. 9-4-213 GARBAGE/TRASH CONTAINER, RECYCLING CENTER AND COMPACTOR LOCATIONS.

- (A) No garbage/trash container or recycling center shall be located closer than 20 feet to any dwelling structure and no compactor shall be located closer than 50 feet to any dwelling structure.
- (B) Each garbage/trash container required to service the development shall be located within 200 feet of the dwelling units such container is intended to serve.
- (C) Garbage/trash containers and recycling centers shall be enclosed on three sides by a complete visual screen consisting of a fence, vegetation or combination thereof.
- (D) Except as further provided, compactors shall be completely enclosed by a visual screen and safety barrier composed of an opaque masonry wall and opaque metal or wooden gate, said wall and gate shall be not less than two feet higher than the highest point of the compactor. The Director of Planning and Development Services or designee may approve substitute wall and gate material provided the wall and gate results in an opaque visual screen and safety barrier as required by this subsection; vegetation shall not be acceptable for this purpose.
- (E) Garbage/trash containers, recycling centers and compactors shall be in accordance with Title 6, Chapter 3, Garbage and Refuse Collection and Disposal, of the Greenville City Code.

SEC. 9-4-214 GENERAL FAÇADE STANDARDS APPLICABILITY

- (A) *Applicability.* These standards shall apply to all levels/stories of the building unless otherwise noted.
 - (1) Transparency
 - (a) There shall be a minimum of 50% transparency consisting of windows, doors, or openings in the façade for the length and surface of the structure for the ground floor at street level facing the public street.
 - (b) The lowermost portion of windows on the ground floor of vertical mixed-use buildings shall be located not more than 36 inches from the ground.
 - (c) The facades in upper floors shall have a minimum 20% fenestration consisting of windows, doors, or openings.
 - (d) Buildings shall have at least one clearly defined prominent pedestrian entrance per street frontage on each street-facing façade. In the case of a building on a

corner with two frontages, one prominent pedestrian entrance located on the corner satisfies this requirement for both frontages.

- (e) In the case of existing structures being converted to a vertical mixed-used building, there shall be a minimum of 40% transparency consisting of windows, doors, or openings in the façade for the length and surface of the structure for the ground floor at street level facing the public street.

(2) Architectural Features

To improve distinction of buildings and various building spaces along walls viewed from sharp angles and long distances, the following standards shall apply to new construction:

- (a) No wall that faces a public street shall have an uninterrupted length exceeding 20 feet.
- (b) All building walls must include at least two of the following:
 1. Change of plane,
 2. Change of texture or masonry pattern,
 3. Windows, or
 4. Include an equivalent aspect that subdivides the wall into proportions such as an articulated base with a height (above grade) no more than 10 feet.
 5. Alternatively, in the event that actual doors and windows are not feasible because of the nature of the use of the building, side and/or rear walls that face walkways may include false windows and door openings defined by frames, sills, lintel, or proportional modulations of the wall.

SEC. 9-4-215 MASTER PLAN APPLICATION REQUIREMENTS.

- (A) *Application.* A master plan application for a vertical mixed-use development shall be submitted for approval to the Director of Planning and Development Services, or designee, with supporting approvals through the City of Greenville Technical Review Committee.
- (B) *Master Plan Requirements.* Each application must also include the following:
 - (1) The specific standards intended to be modified as part of the approval process. If a standard is not listed as being modified, then the standard is considered applicable, and the plan is required to comply. However, subsequent requests for alternative compliance may still be submitted.
 - (2) The proposed maximum number of dwelling units and percentage of residential use.
 - (3) The proposed maximum and minimum square footage of nonresidential floor area.
 - (4) In the event that a development is to occur in phases, then a phasing plan must be provided. Said phasing plan will also include an improvement schedule that may

defer phase specific improvements by no more than one phase from when the associated phase is completed.

- (5) An illustrative 3-dimensional model or digital rendering that shows building elevations, location of streets and prominent site features. The 3-dimensional model must illustrate the potential massing and scale of the proposed development but will not be regulatory.
- (6) Standards for vertical mixed-use development may be modified through application approval to the Director of Planning and Development Services or his/her designee. This approval will be granted as part of the Technical Review Committee process.

(C) Amendments.

- (1) *Minor changes.* Amendments to approved applications that in the opinion of the Director of Planning and Development Services do not substantially change the concept of the vertical mixed-use development as approved may be allowed by administrative action of the Director of Planning and Development Services or his/her designee. Such minor changes may include, but are not limited to, small site alterations such as realignment of streets and relocation of utility lines due to engineering necessity. The owners shall request such amendment in writing, clearly setting forth the reasons for such changes. If approved, the land use plan shall be so amended by administrative action of the Director of Planning and Development Services or his/her designee to submission of any preliminary plat-site plan application involving or affecting such amendment. Appeal from the decision of the Director of Planning and Development Services shall be taken to the Board of Adjustment within 30 days of the administrative action.
- (2) *Major changes.* Amendments to approved applications that in the opinion of the Director of Planning and Development Services do in fact involve substantial changes and deviations from the concept of the vertical mixed-use development, as approved, shall require review and approval pursuant to section 9-4-215(A). Such major changes shall include, but not be limited to, increased density, change in street pattern, location of land uses, open space or recreation space location or area. Appeal from the decision of the Director of Planning and Development Services or his/her designee may be taken to the Board of Adjustment within 30 days of the administrative action.
- (3) *Authority.* Minor changes may be approved administratively by the Director of Planning and Development Services or his/her designee.

Section 4: That Title 9, Chapter 4, Appendix A: Table of Uses (C)(2) Residential is hereby amended to add row “s. Vertical Mixed-Use Development”; adding a “4” in the cell under the column labeled “LUC#” and adding a “P” in the cell of this added row that falls under the columns labeled “MI”, “MS”, “MO”, “MCG”, “MCH”, “OR”, “O”, “CD”, “CDF”, “CG”, “CN”, “CH”.

Section 5: That all ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed.

Section 6: Any part or provision of this ordinance found by a court of competent jurisdiction to be in violation of the Constitution or laws of the United States or North Carolina is hereby deemed severable and shall not affect the validity of the remaining provisions of the ordinance.

Section 7: That this ordinance shall become effective upon its adoption.

ADOPTED this 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk

1197615

Excerpt from the adopted Planning & Zoning Commission Minutes (08/20/24)

3. REQUEST BY THE PLANNING AND DEVELOPMENT SERVICES DEPARTMENT TO AMEND TITLE 9, CHAPTER 4 BY ADDING A DEFINITION AND STANDARDS TO ALLOW FOR VERTICAL MIXED-USE DEVELOPMENT WHICH IS DEFINED AS A DEVELOPMENT THAT INCLUDES TWO OR MORE PRINCIPAL USES, SUCH AS COMMERCIAL, OFFICE, CIVIC, HOTEL, AND RESIDENTIAL USES; FOSTERS INTEGRATION, DENSITY, AND COMPATIBILITY OF USES WITHIN A MULTI-STORY SINGLE BUILDING. PARKING IN EXCESS OF THE REQUIRED PARKING STANDARDS OF A VERTICALLY MIXED-USE DEVELOPMENT SHALL NOT BE CONSIDERED A PRINCIPAL USE THAT WOULD QUALIFY A PROJECT AS A VERTICAL MIXED-USE DEVELOPMENT. THE PROPOSED USE WOULD BE ALLOWED AS A PERMITTED USE IN THE FOLLOWING ZONING DISTRICTS: MI (MEDICAL-INSTITUTIONAL), MS (MEDICAL-SUPPORT), MO (MEDICAL-OFFICE), MCG (MEDICALGENERAL COMMERCIAL), MCH (MEDICAL-HEAVY COMMERCIAL), OR (OFFICE-RESIDENTIAL), O (OFFICE), CD (DOWNTOWN COMMERCIAL), CDF (DOWNTOWN COMMERCIAL FRINGE), CG (GENERAL COMMERCIAL), CN (NEIGHBORHOOD COMMERCIAL), AND CH (HEAVY COMMERCIAL).

Chantae Gooby, Chief Planner, presented on behalf of City Staff. The adoption of Vertical Mixed-Use standards is a central theme in *Horizons 2026: Greenville's Community Plan* ("Horizons"). Staff has met with the development community on the feasibility of this type of development and staff also held three public engagement meetings as well. At these meeting, staff provided Frequently Asked Questions, a map, and the proposed ordinance language. Vertical mixed use is specifically mentioned in *Horizons 2026*. In the Horizons Action Plan, adopt mixed use zoning districts is a specific priority item. This is also reflected by the addition of the Mixed Use and High Intensity Mixed Use characters on the Future Land Use and Character Map.

In your staff report, staff listed the specific goal, policies and action items that support Vertical Mixed-Use. The development must have a mix of uses in one building, must have a residential and a non-residential component, must have pedestrian-oriented spaces on the ground floor.

Under the standards, a one-acre piece of property could yield up to 18 one-bedroom units or 12 two-bedroom units. There is a density bonus in these standards. The density bonus is offered to promote the use of parking garages. This helps to decrease the size of parking lots.

These standards also require a certain amount of transparency, which are window and door openings. The ground floor has to have at least 50% opening. The upper floors only require 20% transparency.

These projects are reviewed and approved by City, GUC and NCDOT staff. The developer is required to submit a 3D model that includes building elevations, parking spaces, floor plans, square feet of commercial space, and number of residential units. This use is allowed in 12 zoning districts. These districts are mainly non-residential which means, this use would not be in the middle of a residential neighborhood. These areas are mainly located along main corridors in the

city, not neighborhoods. These are selected goals, policies and actions in Horizons that support Vertical Mixed-Use.

Selected Horizons Goals, Policies and Actions

Future Land Use and Character Principles

1. Develop property in the City's core instead of the city's edge

3. Integrate mix of uses and connect with existing developed areas

Future Land Use and Character Map

Mixed Use and Mixed Use, High Intensity Characters

Chapter 1 Building Great Places

Promote a mix housing for types support a variety of incomes, family size (young professionals, families, retirees) that are close to commercial centers

Support and foster infill and redevelopment in the Uptown area

Selected Horizons Goals, Policies and Actions (cont'd)

Chapter 2 Enhancing Mobility

Promote mix of uses that supports walkability/biking to jobs and support services (retail, banks, daycare) and use of transit (less dependency on cars)

Chapter 3 Maintaining Fiscal Responsibility

Promote rehabilitation and reuse of older buildings

Chapter 4 Growing the Economic Hub

Supports "Live/Work" or "work from home"

Chapter 5 Creating Complete Neighborhoods

Promote residential development that is within a 5-minute walk of other uses

Encourage development of transit-oriented neighborhoods

Chapter 6 Fostering a Resilient City

Promote compact development that improves access to transit, improves energy efficiency and reduces emissions

Chapter 7 Growing a Healthy City

Create walkable neighborhoods by adding sidewalks and integrate transit

In staff's opinion, the proposed Zoning Ordinance Text Amendment is in compliance with the *Horizons 2026: Greenville's Community Plan*, Chapter 9, Action Plan, Priority Implementation Action #1: Adopt Mixed Use Zoning Districts.

Chair Brock opened the public hearing.

No one spoke in favor of request.

No one spoke in opposition of request.

Chair Brock closed the public hearing and opened board discussion.

Motion made by Mr. Woodmansee, seconded by Mr. Parker, to recommend approval of the proposed text amendment, to advise that it is consistent with the comprehensive plan and other applicable plans, and to adopt the staff report which addresses plan consistency and other matters. Motion passed unanimously.



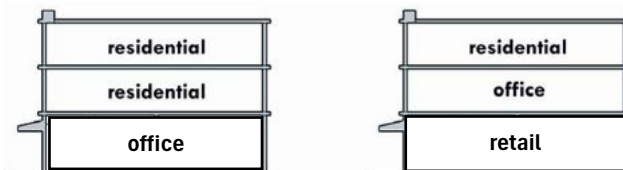
Find yourself in good company

VERTICAL MIXED-USE

FREQUENTLY ASKED QUESTIONS

1. WHAT IS A VERTICAL MIXED-USE BUILDING? See Section 9-4-206

A vertical mixed-use building contains a mix of residential and commercial uses. Typically, commercial uses (i.e. retail shops, restaurants, offices) are located on the ground floor, while residential units (condominiums or apartments) are located on upper levels. Below, are some examples of a vertical mixed-use building:



2. WHAT ARE THE BENEFITS OF VERTICAL MIXED-USE DEVELOPMENT? See Section 9-4-206

- Encourages density on commercial corridors
- Uses smaller footprint of land and buildings
- Provides a more sustainable development pattern
- Can promote walkability and less dependency on automobiles

3. WHAT ARE THE STANDARDS FOR A VERTICAL MIXED-USE BUILDING? See Sections 9-4-207 and 9-4-208

- Must have a mix of uses – not a standalone use
- Must have pedestrian-oriented spaces on the ground floor
- Must contain residential dwelling units i.e., apartments, condos
- Relaxed site development standards i.e. 20% reduction in required number of parking spaces. See Section 9-4-212

4. HOW MANY RESIDENTIAL UNITS CAN BE IN A VERTICAL MIXED-USE BUILDING? See Section 9-4-207

The number of residential units is based on the size of the land. Below is a chart that illustrates the potential number of multi-family units per acre:

Type of multi-family unit	Minimum land area (1 acre = 43,560 square feet)	Potential Density
1-bedroom unit	2,300 square feet	Up to 18 units
2-bedroom unit	2,900 square feet	Up to 15 units

There is a residential density bonus available if at least 25% of the total required parking spaces are located in a parking garage, deck or other type of structured parking.

5. HOW DOES THE DENSITY BONUS WORK? See Section 9-4-207

The number of residential units is not restricted when at least 25% of the total required parking spaces are located in a parking garage, deck or other type of structured parking.

6. SINCE VERTICAL MIXED-USE DEVELOPMENTS MUST CONTAIN A MIX OF RESIDENTIAL AND NONRESIDENTIAL USES, WHAT IS THE MINIMUM GROSS FLOOR AREA FOR EACH OF THESE TYPES OF USES? See Sections 9-4-207 and 9-4-208

At least 30% of the total gross floor area of the development must contain residential uses, but not exceed 80% of the total gross floor area of the development. At least 20% of the total gross floor area of the development must contain nonresidential uses.

7. WHAT IS THE MINIMUM LOT SIZE, SETBACKS, AND HEIGHT LIMIT? See Sections 9-4-209

There is not a minimum size lot. Buildings must be at least 2 stories. Setbacks along public streets vary depending on if the development is located in the CD (Downtown Commercial) zoning district and the type of adjacent streets.

8. IF I LIVE IN A SINGLE-FAMILY HOME, HOW CLOSE CAN THIS TYPE OF BUILDING BE TO MY

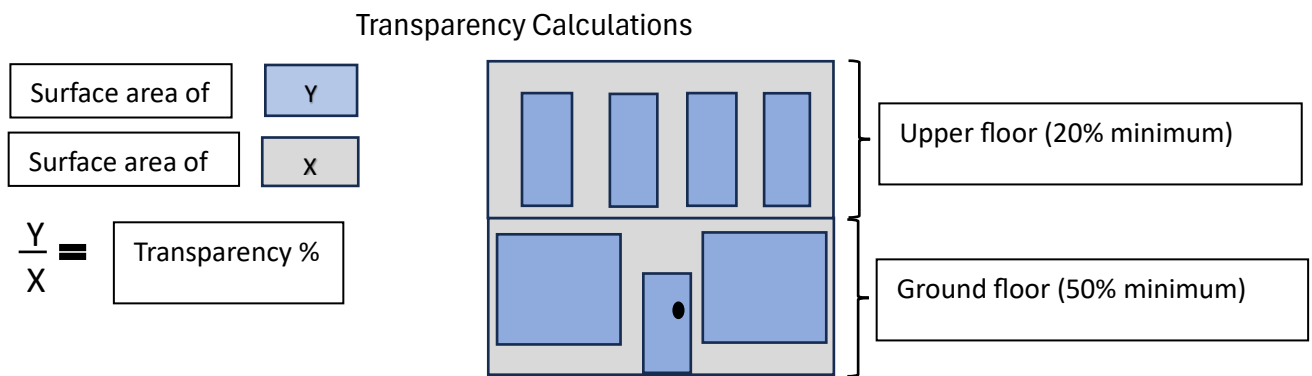
HOME? SEE 9-4-209(5)

If a vertical mixed-use buildings is taller than 45 feet in height (above grade), the building shall be no closer than 50 feet to (i) a conforming use single-family dwelling or (ii) any single-family residential zoning district. The required measurement shall be from the mixed-use building to the nearest conforming single-family dwelling lot line or single-family zoning district boundary line. For purpose of this section, the term "single-family zoning district" shall include any RA20, R15S, R9S, R6S, and MRS districts. Each principal vertical mixed-use building shall be separated from other buildings a minimum of 15 feet or as required by fire code, whichever is greater.

9. WHAT IS GROUND FLOOR AND UPPER FLOOR TRANSPARENCY AND WHY ARE THEY REQUIRED?

SEE 9-4-214

This is the amount a wall should be “transparent” or “open” using windows and/or doors. For these standards, a minimum of 50% transparency on the ground floor facing a public street and 20% transparency on upper floors is required. Below is an illustration on how to calculate transparency. The intent of this standard is for ground floors to be open and inviting to pedestrians while upper floors can have less openings. There is an exemption available in certain circumstances relating to conversions of existing buildings to meet this standard.



10. WHY ARE ARCHITECTURAL FEATURES REQUIRED? SEE 9-4-214

Architectural features provide visual interest on buildings, such as windows, doors, and architectural accents. The reason these features are required is so that vertical mixed use buildings will have a distinctive look instead of long “blank” expanses of walls. These standards require some type of feature along walls that face public streets at no less than 20’ linear for new construction.

11. HOW ARE VERTICAL MIXED-USE DEVELOPMENTS REVIEWED AND APPROVED? SEE 9-4-215

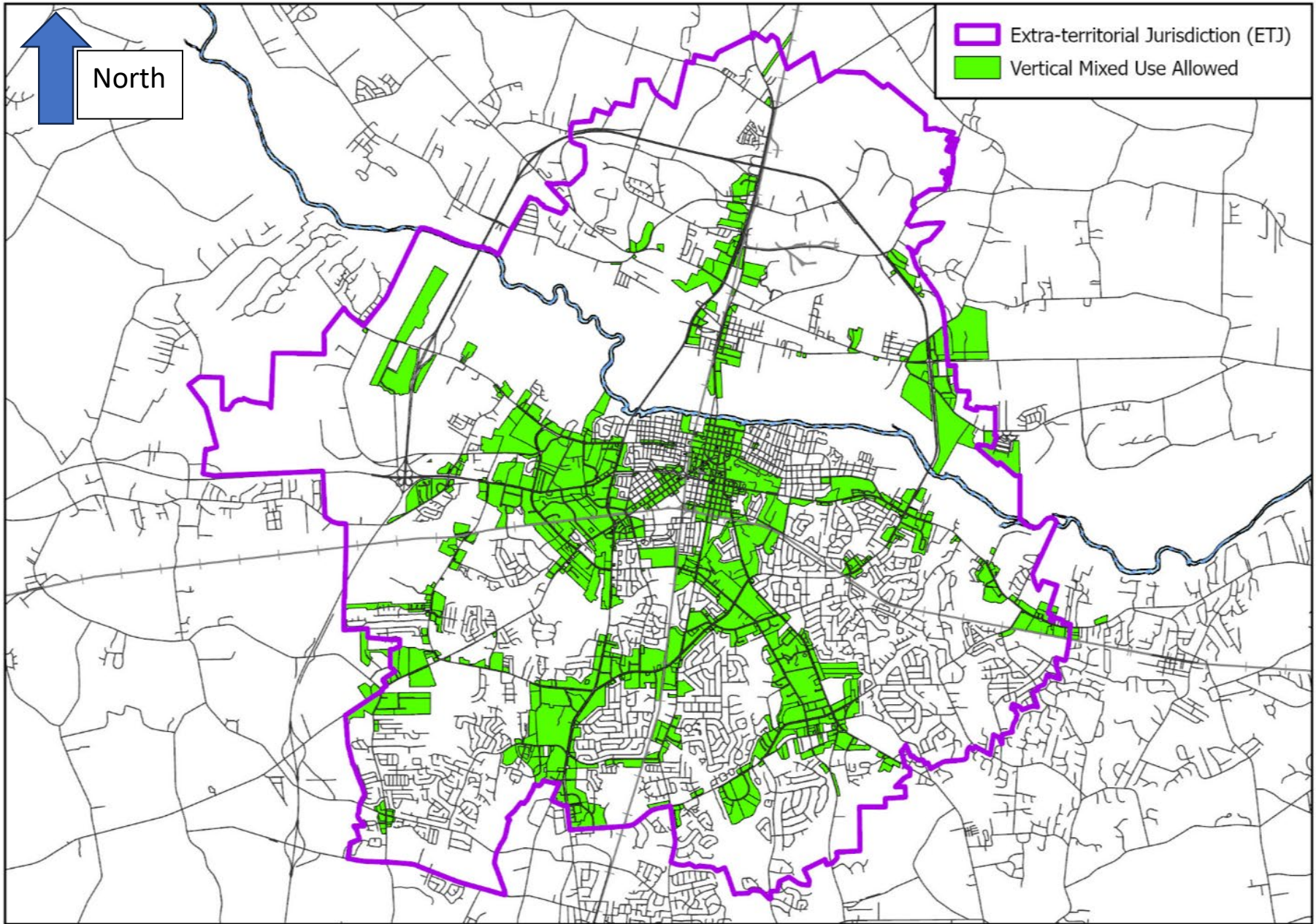
A master plan application is submitted to the Planning and Development Services Departments. The application must contain 3-D models or digital renderings of proposed buildings, parking, building elevations, streets and other elements of the project. The application is reviewed and approved by the Greenville Technical Review Committee which includes various city departments and outside agencies such as, Greenville Utilities Commission and NC Department of Transportation. There is not a public approval process.

12. WHAT ZONING DISTRICTS IS THIS TYPE OF DEVELOPMENT ALLOWED IN?

MI (Medical-Institutional)
MS (Medical-Support)
MO (Medical-Office)
MCG (Medical-General Commercial)
MCH Medical-Heavy Commercial)
OR (Office-Residential)
O (Office)
CD (Downtown Commercial)
CDF (Downtown Commercial Fringe)
CG (General Commercial)
CN (Neighborhood Commercial) and
CH (Heavy Commercial)

POTENTIAL PROPERTIES WHERE VERTICAL MIXED USE COULD BE LOCATED

Prepared June 4, 2024



Red text indicates proposed text.

PROPOSED DEFINITION:

Vertical Mixed-Use Development. A development that includes two or more principal uses, such as commercial, office, civic, hotel, and residential uses; fosters integration, density, and compatibility of uses within a multi-story single building. Parking in excess of the required parking standards of a vertically mixed-use development shall not be considered a principal use that would qualify a project as a vertical mixed-use development.

PROPOSED AS A PERMITTED USE IN THE FOLLOWING DISTRICTS:

MI (Medical-Institutional)

MS (Medical-Support)

MO (Medical-Office)

MCG (Medical-General Commercial)

MCH Medical-Heavy Commercial)

OR (Office-Residential)

O (Office)

CD (Downtown Commercial)

CDF (Downtown Commercial Fringe)

CG (General Commercial)

CN (Neighborhood Commercial)

CH (Heavy Commercial)

PROPOSED LAND USE CLASSIFICATION:

Land use classification (LUC): 4

PROPOSED CHANGE TO BUFFERYARD STANDARDS

Article G. 9-4-120 STANDARDS.

(E) Shopping centers, **vertical mixed-use developments**, condominium/townhouse, multi-family group and planned center type developments. Bufferyards are required only along exterior property lines of the development.

ARTICLE M1. VERTICAL MIXED-USE DEVELOPMENT

SEC. 9-4-206 PURPOSE, INTENT AND APPLICABILITY.

(A) *Purpose.* It is the purpose of this article to create mixed-use activity places to live, work, play, and shop in a walkable pattern that is envisioned in Horizons 2026: Greenville's Community Plan. These developments will contain multi-story mixed-use buildings that are located close together and near the street. These centers may include an integrated mix of building types and uses in vertically mixed-use buildings that generally include commercial on the ground floor and office space or residential on upper floors.

(B) *Intent.* It is the intent of these standards to provide an alternate development option that will:

- (1) Promote the efficient use of land resources than is otherwise possible under conventional zoning development standards;
- (2) Encourage infill and redevelopment;
- (3) Offer an optional development pattern with primary uses of commercial, office, multi-family residential and, secondarily, institutional/civic, entertainment and lodging;
- (4) Offer options that allow and encourage a variety of multi-storied vertical and horizontal use building configurations;
- (5) Allow vertical mixed-use developments and their principal uses to occur on one or more lots under a unifying master plan, which may also occur in phases;
- (6) Allow two or more permitted uses to occupy the same principal building;
- (7) Require the ground floor of any vertically mixed-use building to be designated for an active principal use (i.e., no storage) with accommodation for "wrapped" parking structures as referenced in 9-4-212 (F); and
- (8) Be exempt from the conventional zoning district standards relative to lot area, lot width, lot frontage, lot coverage, and required yards normally applicable with other forms of single-use development, and provided the vertical mixed-use development complies with the minimum standards set forth in this article.

(C) *Applicability.* The standards established in this article shall apply to new construction and conversions of existing buildings. All property to be developed under these standards must be included in the Master Plan Application as required in 9-4-215.

SEC.9-4-207 RESIDENTIAL DENSITY.

(A) The minimum lot area requirements per dwelling unit is as follows:

- (1) All districts.

- (a) One-bedroom unit: 2,300 square feet (net) per unit.
- (b) Two or more bedroom unit: 2,900 square feet (net) per unit.

(B) The minimum habitable (mechanically conditioned) floor area per unit:

- (1) All districts. None

(C) Density bonus. There is no maximum residential density limit when structured parking (deck, garage, etc) is used to accommodate at least 25% of the total required parking spaces.

(1) The minimum habitable (mechanically conditioned) floor area per unit:

- (1) One bedroom unit: 400 square feet
- (2) Two or more bedroom unit: 500 square feet

(2) However, the other standards in the article shall be met.

(D) At least 30% of the total gross floor area of the development must be designed and constructed for residential occupancy.

(E) Residential units may be located on the first floor of a vertical mixed-use building provided there is at least 2,400 square feet of nonresidential floor area on the first floor. Residential units may be on the ground floor (street level) but shall not be oriented toward the street. A lobby/vestibule can be used as a “buffer” to the street and shall count as part of the required 30% of the total gross floor area of the development must be designed and constructed for residential occupancy referenced in 9-4-207(D).

(F) Overnight accommodations (hotels, motels, and bed and breakfast inn) are considered nonresidential uses.

(G) With the following exceptions, the residential component may not exceed 80% of the gross floor area for the development. In the event of a phased development, this ratio applies to each phase.

(1) The preceding residential component limitation does not apply to vertical mixed-use buildings that are at least 4 stories if the street frontage of the first floor is entirely occupied by restaurants, personal and professional services or retail sales and services uses.

(2) Penetrations for access to parking, utilities and residential uses are allowed.

(H) Multi-family dwellings, condominiums, and townhouse development shall be permitted in a vertical mixed-use development.

(I) Single-family and two-family dwellings shall not be permitted.

SEC. 9-4-208 NONRESIDENTIAL USES.

- (A) Nonresidential uses shall make up at least 20% of the total gross floor area of the development. These uses can only be counted toward this requirement when they are open to the public. This section shall not apply if 9-4-207(G) is met.
 - (1) Development amenities that are commercial in nature and open to the public (e.g., spas and health clubs) may count towards this requirement.
 - (2) In no case, shall leasing offices or amenities for the exclusive use of residents and not open to the public be counted towards this requirement.
- (B) Any accessory uses, including outdoor seating, if permitted in the district, shall meet the applicable accessory use standards.

SEC. 9-4-209 DEVELOPMENT AND DIMENSIONAL STANDARDS.

(A) Lot dimensions

- (1) Lot area minimum: None
- (2) Lot width: None

(B) Height minimum (above grade): 2 stories

(C) Height limit (above grade): None

(1) Vertical mixed-use buildings exceeding 45 feet in height (above grade) shall be placed no closer than 50 feet to (i) a conforming use single-family dwelling located in any district, or (ii) any single-family residential zoning district. The required measurement shall be from the building or structure containing a vertical mixed-use building to the nearest single-family dwelling lot line or single-family residential zoning district boundary line. For purpose of this section, the term "single-family residential zoning district" shall include any RA20, R15S, R9S, R6S, and MRS district. Each principal vertical mixed-use building shall be separated from other buildings a minimum of 15 feet or as required by fire code, whichever is greater.

(D) Setbacks for principal structures

(1) Public street setback minimum:

- (a) 0 feet in CD (Downtown Commercial)
- (b) 5 feet in other districts permitting vertical mixed-use development or the required bufferyard, whichever is greater.

(2) Public street build-to zones apply to new buildings constructed after the effective date of this ordinance.

(a) 0 to 5 feet in CD (Downtown Commercial)

(b) Other districts permitting vertical mixed-use development (as per the street standards in the *Manual of Standard of Designs and Details*):

1. Fronting collector streets: 5 to 20 feet
2. Fronting minor thoroughfares: 5 to 30 feet
3. Fronting major thoroughfares: 5 to 40 feet

(3) Side setback: 5 feet minimum or the required bufferyard, whichever is greater

(4) Rear setback: 5 feet minimum or the required bufferyard, whichever is greater

(E) Setbacks for accessory structures.

(1) Attached accessory structures:

(a) For purposes of this section, any accessory structure attached to a principal structure shall be subject to the open space, setback, building separation and bufferyard requirements of the principal structure except as further provided.

(b) Attached accessory structures must meet all of the following requirements:

(1) Access to and from the accessory structure shall be by an exterior doorway. No interior window or doorway shall be permitted;

(2) No attached accessory structure shall be considered or utilized as habitable space;

(3) The combined horizontal dimension of all attached accessory structures shall not exceed 30% of the horizontal dimension of the exterior rear wall elevation of the common principal structure to which attached;

(4) Attached accessory structures may share a common party wall of unspecified minimum length with other accessory structures; provided, however, if there is an offset of the wall the offset shall be subject to subsection (C)(1)(b)5. below;

(5) Attached accessory structures, associated with a common principal building, which do not share a common party wall with other attached accessory structures shall be separated by not less than five feet; and

(6) Shall not be located within ten feet of any adjacent principal or attached accessory structure or detached accessory structure.

(F) Use separations within the same building are determined by the building codes.

SEC. 9-4-210 BUILDING AND SITE DESIGN.

(A) A conceptual master plan and building elevations indicating proposed architectural style shall be provided as required in the 9-4-215.

(B) Building spaces should be designed to anticipate maximum use flexibility (and building codes) and accommodate a range of occupants and tenants. The first floor of a vertical mixed-use building may be designed to accommodate a restaurant, an office, or retail without requiring substantial structural modifications to the building and compatibility of uses.

SEC. 9-4-211 OPEN SPACE STANDARDS.

(A) Ten percent of the gross area shall be reserved as common and/or private open space.

(1) Open space shall mean space that is not occupied by a building footprint, street, or parking surfaces and is generally characterized as active or passive recreation areas, courtyards, outdoor amenities, walkways, natural and landscaped areas, buffer yards and unfenced stormwater best management practices.

(B) Public and/or private streets, driveways, off-street parking area, principal and attached accessory structures shall not be utilized in calculating or counting towards the open space requirement.

(C) Recreation areas may be counted as open space provided impervious surfaces constitute no more than

(D) If any portion of the area proposed for a vertical mixed-use development lies within an area designated in the officially adopted Greenway Master Plan as a greenway corridor, the area so designated shall be included as part of the area set aside to satisfy the open space requirements of this section. The area within the greenway corridor shall be dedicated and/or reserved to the public at the option of the city.

SEC. 9-4-212 PARKING REQUIREMENTS.

(A) Except as modified in this Section, parking shall be provided for vertical mixed-use development in accordance with Article O. Parking.

(B) *Parking reduction.* There is an automatic 20% reduction of the minimum off-street parking spaces otherwise required in Section 9-4-252, Schedule of Required Parking Spaces, for any use or combination of uses in a vertical mixed-use development.

(C) Shared or combined parking among residential and nonresidential uses shall be permitted under provisions in Article O, Sec. 9-4-246 Combined Parking Space.

(D) *Rear yard parking.* On-site surface parking lots shall be located to the rear of vertical mixed-use buildings in the CD and CDF. In all other districts permitting vertical mixed-use development, the on-site surface parking shall be located to the rear of buildings provided however that a maximum of one double row of parking forward of the principal structure is a permissible alternative design in order to align with an existing adjacent development to accommodate cross parking lot access easements. The remaining demand for on-site surface parking shall be located to the rear of a vertical mixed-use building.

(E) *Remote parking.* Arrangements for remote parking are permissible in compliance with Sec. 9-4-250.

(F) *Structured parking.* Structured parking is permitted and encouraged.

To encourage concealment of parking structures (wrapped garages), the floor area of levels of parking completely obscured from view at ground level of a public street by enclosed areas designed and constructed for commercial, office, or residential use and occupancy may be counted towards the ground level nonresidential component requirement. In order to be credited toward the requirement, the following conditions must be met:

- (1) Commercial, residential, or office space must have a minimum depth (as measured from the street wall) of 20 feet and must have windows or doors facing the public streets.
- (2) The ground floor at street level must be designed and constructed for retail or personal service uses. However, penetrations for access to the parking structure and utilities are allowed.
- (3) Upper stories shall be designed and constructed for commercial, office, residential or institutional uses.

SEC. 9-4-213 GARBAGE/TRASH CONTAINER, RECYCLING CENTER AND COMPACTOR LOCATIONS.

(A) No garbage/trash container or recycling center shall be located closer than 20 feet to any dwelling structure and no compactor shall be located closer than 50 feet to any dwelling structure.

(B) Each garbage/trash container required to service the development shall be located within 200 feet of the dwelling units such container is intended to serve.

(C) Garbage/trash containers and recycling centers shall be enclosed on three sides by a complete visual screen consisting of a fence, vegetation or combination thereof.

(D) Except as further provided, compactors shall be completely enclosed by a visual screen and safety barrier composed of an opaque masonry wall and opaque metal or wooden gate, said wall and gate shall be not less than two feet higher than the highest point of the compactor. The Director of Planning and Development Services or designee may approve substitute wall and gate material provided the wall and gate results in an opaque visual screen and safety barrier as required by this subsection; vegetation shall not be acceptable for this purpose.

(E) Garbage/trash containers, recycling centers and compactors shall be in accordance with Title 6, Chapter 3, Garbage and Refuse Collection and Disposal, of the Greenville City Code.

SEC. 9-4-214 GENERAL FAÇADE STANDARDS APPLICABILITY

(A) *Applicability.* These standards shall apply to all levels/stories of the building unless otherwise noted.

(1) Transparency

(a) There shall be a minimum of 50% transparency consisting of windows, doors, or openings in the façade for the length and surface of the structure for the ground floor at street level facing the public street.

(b) The lowermost portion of windows on the ground floor of vertical mixed-use buildings shall be located not more than 36 inches from the ground.

- (c) The facades in upper floors shall have a minimum 20% fenestration consisting of windows, doors, or openings.
- (d) Buildings shall have at least one clearly defined prominent pedestrian entrance per street frontage on each street-facing façade. In the case of a building on a corner with two frontages, one prominent pedestrian entrance located on the corner satisfies this requirement for both frontages.
- (e) In the case of existing structures being converted to a vertical mixed-used building, there shall be a minimum of 40% transparency consisting of windows, doors, or openings in the façade for the length and surface of the structure for the ground floor at street level facing the public street.

(2) Architectural Features

To improve distinction of buildings and various building spaces along walls viewed from sharp angles and long distances, the following standards shall apply to new construction:

- (a) No wall that faces a public street shall have an uninterrupted length exceeding 20 feet.
- (b) All building walls must include at least two of the following:
 - (1) Change of plane,
 - (2) Change of texture or masonry pattern,
 - (3) Windows, or
 - (4) Include an equivalent aspect that subdivides the wall into proportions such as an articulated base with a height (above grade) no more than 10 feet.
 - (5) Alternatively, in the event that actual doors and windows are not feasible because of the nature of the use of the building, side and/or rear walls that face walkways may include false windows and door openings defined by frames, sills, lintel, or proportional modulations of the wall.

SEC. 9-4-215 MASTER PLAN APPLICATION REQUIREMENTS.

(A) *Application.* A master plan application for a vertical mixed-use development shall be submitted for approval to the Director of Planning and Development Services, or designee, with supporting approvals through the City of Greenville Technical Review Committee.

(B) *Master Plan Requirements.* Each application must also include the following:

- (1) The specific standards intended to be modified as part of the approval process. If a standard is not listed as being modified, then the standard is considered applicable, and the plan is required to comply. However, subsequent requests for alternative compliance may still be submitted.
- (2) The proposed maximum number of dwelling units and percentage of residential use.
- (3) The proposed maximum and minimum square footage of nonresidential floor area.
- (4) In the event that a development is to occur in phases, then a phasing plan must be provided. Said phasing plan will also include an improvement schedule that may defer phase specific improvements by no more than one phase from when the associated phase is completed.
- (5) An illustrative 3-dimensional model or digital rendering that shows building elevations, location of streets and prominent site features. The 3-dimensional model must illustrate the potential massing and scale of the proposed development but will not be regulatory.
- (6) Standards for vertical mixed-use development may be modified through application approval to the Director of Planning and Development Services or his/her designee. This approval will be granted as part of the Technical Review Committee process.

(C) Amendments.

(1) *Minor changes.* Amendments to approved applications that in the opinion of the Director of Planning and Development Services do not substantially change the concept of the vertical mixed-use development as approved may be allowed by administrative action of the Director of Planning and Development Services or his/her designee. Such minor changes may include, but are not limited to, small site alterations such as realignment of streets and relocation of utility lines due to engineering necessity. The owners shall request such amendment in writing, clearly setting forth the reasons for such changes. If approved, the land use plan shall be so amended by administrative action of the Director of Planning and Development Services or his/her designee to submission of any preliminary plat-site plan application involving or affecting such amendment. Appeal from the decision of the Director of Planning and Development Services shall be taken to the Board of Adjustment within 30 days of the administrative action.

(2) *Major changes.* Amendments to approved applications that in the opinion of the Director of Planning and Development Services do in fact involve substantial changes and deviations from the concept of the vertical mixed-use development, as approved, shall require review and approval pursuant to section 9-4-215(A) . Such major changes shall include, but not be limited to, increased density, change in street pattern, location of land uses, open space or recreation space location or area. Appeal from the decision of the Director of Planning and Development Services or his/her designee may be taken to the Board of Adjustment within 30 days of the administrative action.

(3) *Authority.* Minor changes may be approved administratively by the Director of Planning and Development Services or his/her designee.



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item:

Ordinance requested by HPD, LLC to amend the Future Land Use and Character Map for 3.95 acres from Office/Institutional (OI) to Commercial (C) for the property located at the northwestern corner of the intersection of North Memorial Drive and Martin Luther King, Jr., Highway

Explanation:

Comprehensive Plan:

When property is requested to be rezoned, staff relies on Horizons: Greenville's Community Plan and the Future Land Use and Character Map as a basis for staff's opinion. This is a request to amend the City's Future Land Use and Character Map to designate the future land use for the subject property.

The Future Land Use recommends Office/Institutional (OI) at the northwestern corner of the intersection of North Memorial Drive and Martin Luther King, Jr., Highway transitioning to Commercial (C) to the north.

Current Land Use Category:

Office/Institutional

These areas serve as a transition between more intense commercial areas and surrounding neighborhoods. The form of future development should take a more walkable pattern with shorter blocks, buildings near streets, shared parking, and connections to surrounding development.

Intent:

- Provide connectivity to nearby uses (paths, streets)
- Locate new buildings near street on at least one side and accommodate parking to the side or rear of buildings; cluster buildings to consolidate and share surface parking

- Improve/provide public realm features such as signs, sidewalks, landscaping
- Reduce access-points into development for pedestrian and vehicular safety

Primary uses:

Office

Institutional/civic

Proposed Land Use Category:

Commercial

Primarily community- and regional-scale commercial development situated near and along major roadway corridors. Existing development is characterized by buildings set back from streets behind surface parking. That existing pattern should evolve to become more walkable with shorter blocks, buildings near streets, shared parking, and connections to surrounding development.

Intent:

- Provide connectivity to nearby uses (paths, streets)
- Locate new buildings near street on at least one side and accommodate parking to the side or rear of buildings
- Improve/provide public realm features such as signs, sidewalks, landscaping
- Reduce access-points into development for pedestrian and vehicular safety
- Reduce and consolidate surface parking

Primary uses:

Commercial (small and large format)

Office

Secondary uses:

Institutional/civic

Current Conditions:

Currently, the property is vacant and is zoned RA20 (Residential-Agricultural).

Thoroughfare/Traffic Report Summary (Engineering Department):

Based on possible uses permitted by the requested land use, the proposed land use classification could generate 1,089 trips to and from the site on Memorial Drive, which is a net increase of 818 additional trips per day (over current land use).

During the review process, measures to mitigate the traffic will be determined.

Surrounding Land Uses and Zoning:

North: RA20 - Vacant (under same ownership as subject property)

South: Martin Luther King, Jr., Highway

East: IU - Thermo Fisher

West: RA20 - West Wood Mobile Home Community; One (1) vacant lot (under common ownership of the applicant)

Density:

Under the current category, the site could accommodate 25,000+/- square feet of office space.

Under the proposed category, the site could accommodate 20,000+/- square feet of retail space.

The anticipated build-out is within 2-3 years.

History:

On September 8, 2016, the City Council adopted Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

During 2015-2016, the Comprehensive Plan Committee (CPC) held nine meetings to update Horizons: Greenville's Comprehensive Plan. The CPC was comprised of representatives from eight city boards and/or commissions along with invited representation from East Carolina University, Vidant Medical Center, Uptown Greenville, the Home Builders Association, Pitt County Committee of 100, Greenville-Pitt County Chamber of Commerce, and Mayor and City Council Member appointees.

In addition to attendance by the appointed 24 CPC members, Community Partners were also invited to all Committee meetings to review drafts and provide input throughout development of the plan. The Community Partners invited to participate included representatives from various City of Greenville departments, the Town of Winterville, Pitt County Government (Planning Department), Pitt County Schools, Greenville Utilities Commission, and NCDOT. Presentations and summaries from the CPC meetings were posted online following each meeting at the project website.

In addition to these meetings, two open houses were held at the Convention Center and a 2-day workshop was held at the Willis Building.

All meetings, workshops, open houses, and public hearings were advertised in The Daily Reflector. All information related to CPC meetings was posted on the City's website.

The Horizons 2026 update was an important opportunity to study current trends and conditions, re-evaluate the community's priorities, and create a renewed vision for Greenville.

The comprehensive plan serves as a tool that expresses the values, aspirations, and vision of the community, along with goals, policies, and strategies to achieve that vision. It sets forth long-range planning in categories including transportation, housing, environment, and economic development, and weaves these elements through thematic topics.

Horizons 2009-2010 is the City's previous comprehensive plan, and prior plans were adopted in 2004, 1997, and 1992. There are several reasons the Horizons 2010 plan needed to be updated, including:

- Many of the action items have been accomplished;
- The population has grown and changed, resulting in new needs and demands;
- Local, regional, national, and global changes have resulted in a new social,

- economic, and environmental context; and
- New research and information have expanded the knowledge and thinking about community planning best practices.

During the November 16, 2015 and January 26, 2016 CPC meetings and the 2-day workshop, the draft Future Land Use and Character Map was specifically discussed.

At the 2-day workshop on November 4 and 5, 2015, the draft Future Land Use and Character Maps were presented to gather ideas, input, and comments from all interested parties.

At the January 25, 2016 CPC meeting, the principles discussed related to the draft Future Land Use and Character map were:

1. Infill and redevelopment are priorities
2. Quality design
3. Greater intensity of development in some locations
4. Create well-connected places
5. A vibrant Uptown
6. Create neighborhoods, maintain established ones
7. Protect natural features/amenities
8. Sustainable development practices

Similarities to the past plan:

1. Reduce "strip commercialization" emphasize nodal development
2. Incorporate mixed uses
3. Promote inter-connectivity
4. Create walkable (human-scale) developments

In conclusion, the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map are the result of a year-long process of CPC meetings, workshops, and open houses.

A public meeting was held by the Planning and Zoning Commission, and a public hearing was held by City Council.

On August 8, 2016, the Comprehensive Plan Committee voted unanimously to endorse the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

On August 16, 2016, the Planning and Zoning Commission voted unanimously to recommend approval of the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

On September 8, 2016, the City Council voted unanimously to approve the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

Fiscal Note: No cost to the City.

Recommendation: One of the guiding principles of the Comprehensive Plan Committee (CPC) was "sustainable development practices". The requested commercial character still meets the intent of the plan.

In staff's opinion, the proposed Future Land Use and Character Map amendment fulfills the principles that guided the Comprehensive Plan Committee (CPC) and promotes the desired urban form. This request promotes sustainable development practices and promotes the desired urban form.

Therefore, staff recommends approval.

The Planning and Zoning Commission voted unanimously to approve the request at its August 20, 2024 meeting.

ATTACHMENTS

- [Ordinance HPD_ LLC FLUPM Amendment.DOCX](#)
- [Excerpt Minutes HPD.pdf](#)
- [HPD LLC FLUP APO Map.pdf](#)
- [HPD LLC Traffic Report.pdf](#)
- [Bufferyard Chart.pdf](#)

ORDINANCE NO. 24-
AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GREENVILLE
AMENDING HORIZONS 2026: GREENVILLE'S COMMUNITY PLAN

WHEREAS, the City Council of the City of Greenville, North Carolina, in accordance with Article 19, Chapter 160D, of the General Statutes of North Carolina, caused a public notice to be given and published once a week for two successive weeks in The Daily Reflector setting forth that the City Council would, on the 12th day of September, 2024, at 6:00 p.m., conduct a public hearing on the adoption of an ordinance amending the Future Land Use and Character Map for the following described territory;

WHEREAS, the Horizons 2026: Greenville's Community Plan was adopted on September 8, 2016, by the City Council by the adoption of Ordinance No. 16-055 and includes text and a Future Land Use and Character Map;

WHEREAS, the Horizons 2026: Greenville's Community Plan serves as the City of Greenville's comprehensive plan for zoning purposes and will from time to time be amended by the City Council; and

WHEREAS, the Planning and Zoning Commission and the City Council of the City of Greenville have reviewed the proposed amendment to the Future Land Use and Character Map and a public hearing has been held to solicit public comment.

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA,
DOES HEREBY ORDAIN:

Section 1. The Future Land Use and Character Map is hereby amended by designating the subject property from office/institutional (OI) to commercial (C) for 3.95 acres located at the northwestern corner of the intersection of North Memorial Drive and Martin Luther King, Jr., Highway.

GENERAL DESCRIPTION: Being all of Lot 3 as shown on a survey prepared by The East Group Surveying, PA, dated April 1, 1997 and recorded in Map Book, 48, page 143 at the Pitt County Register of Deeds.

Section 2. That the Director of Planning and Development Services is directed to amend the Future Land Use and Character Map of the City of Greenville in accordance with this ordinance.

Section 3. That all ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed.

Section 4. That this ordinance shall become effective upon its adoption.

ADOPTED this 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk
1197642

Excerpt from the adopted Planning & Zoning Commission Minutes (08/20/24)

4. REQUEST BY HPD, LLC TO AMEND THE FUTURE LAND USE AND CHARACTER MAP FOR 3.95 ACRES FROM OFFICE/INSTITUTIONAL (OI) TO COMMERCIAL (C) FOR THE PROPERTY LOCATED AT THE NORTHWESTERN CORNER OF THE INTERSECTION OF NORTH MEMORIAL DRIVE AND MARTIN LUTHER KING, JR., HIGHWAY.

Chantae Gooby, Chief Planner, presented on behalf of City Staff. The requested land use could generate a net increase of 818 trips per day. The proposed commercial land use could supply support services for this area. This property is currently zoned RA20. The Future Land Use Plan and character map currently recommends office/institutional (OI). Under the current land use character, the site could accommodate 25,000+/- square feet of office space. The request is to amend the plan to commercial (C). Under commercial, the site could accommodate 20,000 square feet of retail space. We have discussed in the past that since COVID the demand for office has significantly declined. Many companies are still allowing employees to work from home and small business owners are working from home instead of working out of office buildings. When the Horizons plan was last updated in 2016, a committee was established. There were the 8 guiding principles the committee used in reference to the Future Land Use and Character Map. In staff's opinion, the request for commercial in this area is in keeping with sustainable development practices. Therefore, staff recommends approval.

Chair Brock opened the public hearing.

Will Hillard, East Group, spoke in favor of request.

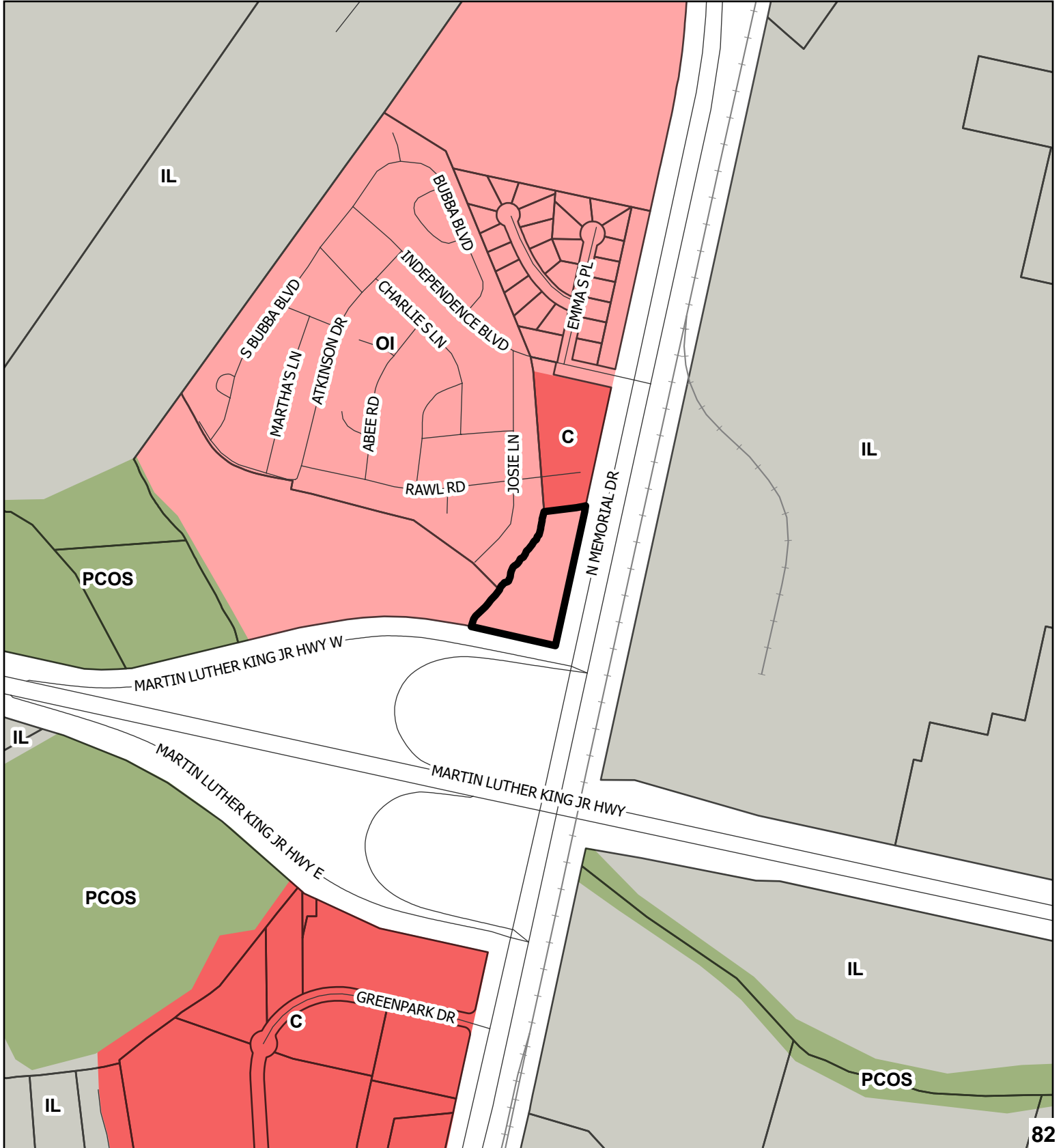
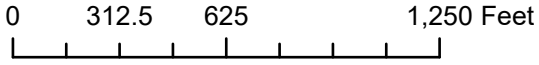
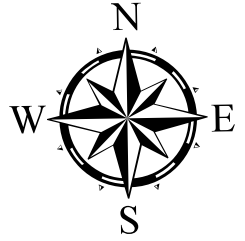
Powell Dew, property owner, spoke in favor of request.

No one spoke in opposition of request.

Chair Brock closed the public hearing and opened board discussion.

Motion made by Mr. Parker, seconded by Mr. Denton, to recommend approval of the amendment. Motion passed unanimously.

HPD, LLC
From: OI
To: C
Acres: 3.95
August 20, 2024



LAND USE AMENDMENT THOROUGHFARE/TRAFFIC VOLUME REPORT

Case No: 24-02

Applicant: HPD LLC

Property Information

Current Use: Office and Institutional (OI)

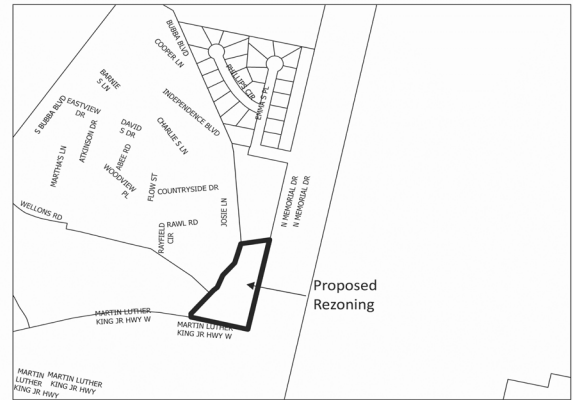
Proposed Use: Commercial (C)

Current Acreage: 3.95 acres

Location: Memorial Dr, north of US 264 Bypass

Points of Access: Memorial Drive

Location Map



Transportation Background Information

1.) Memorial Dr- State maintained

	<u>Existing Street Section</u>	<u>Ultimate Thoroughfare Street Section</u>
Description/cross section	4-lane divided with grass median	no change
Right of way width (ft)	190	no change
Speed Limit (mph)	55	
Current ADT:	21,330 (*)	
Design ADT:	43,900 vehicles/day (**)	
Controlled Access	Yes	
Thoroughfare Plan Status	Major Thoroughfare	
Other Information: There are no sidewalks along Memorial Dr that service this property.		

Notes: (*) 2022 NCDOT count adjusted for a 2% annual growth rate
 (**) Traffic volume based an operating Level of Service D for existing geometric conditions
 ADT – Average Daily Traffic volume

Transportation Improvement Program Status:

Trips generated by proposed use/change

Current Land Use: 271 -vehicle trips/day (*) **Proposed Land Use:** 1,089 -vehicle trips/day (*)

Estimated Net Change: increase of 818 vehicle trips/day (assumes full-build out)

(* - These volumes are estimated and based on an average of the possible uses permitted by the current and proposed land use.)

Impact on Existing Roads

The overall estimated trips presented above are distributed based on current traffic patterns. The estimated ADTs on Memorial Dr are as follows:

1.) Memorial Dr , North of Site (50%): “No build” ADT of 21,330

Estimated ADT with Proposed Land Use (full build) – 21,875

Estimated ADT with Current Land Use (full build) – 21,466

Net ADT change = 409 (2% increase)

2.) Memorial Dr , South of Site (50%): “No build” ADT of 21,330

Estimated ADT with Proposed Land Use (full build) – 21,875

Estimated ADT with Current Land Use (full build) – 21,466

Net ADT change = 409 (2% increase)

Staff Findings/Recommendations

Based on possible uses permitted by the requested land use, the proposed land use classification could generate 1089 trips to and from the site on Memorial Dr, which is a net increase of 818 additional trips per day (over current land use).

During the review process, measures to mitigate the traffic will be determined.

BUFFERYARD SETBACK AND VEGETATION SCREENING CHART

For Illustrative Purposes Only

Bufferyard Requirements: Match proposed land use with adjacent permitted land use or adjacent vacant zone/nonconforming use to determine applicable bufferyard.

PROPOSED LAND USE CLASS (#) NEW	ADJACENT PERMITTED LAND USE EXISTING					ADJACENT VACANT ZONE OR NONCONFORMING USE		PUBLIC/PRIVATE STREETS OR R.R.
	Single-Family Residential	Multi-Family Residential	Office/Institutional, light Commercial, Service	Heavy Commercial, Light Industry	Heavy Industrial	Residential	Non-Residential	
Multi-Family Development	C	B	B	B	B	C	B	A
Office/Institutional, Light Commercial, Service	D	D	B	B	B	D	B	A
Heavy Commercial, Light Industry	E	E	B	B	B	E	B	A
Heavy Industrial	F	F	B	B	B	F	B	A

Bufferyard A (street yard)		
Lot Size	Width	For every 100 linear feet
Less than 25,000 sq.ft.	4'	2 large street trees
25,000 to 175,000 sq.ft.	6'	2 large street trees
Over 175,000 sq.ft.	10'	2 large street trees

Street trees may count toward the minimum acreage.

Bufferyard B (no screen required)	
Lot Size	Width
Less than 25,000 sq.ft.	4'
25,000 to 175,000 sq.ft.	6'
Over 175,000 sq.ft.	10'

Bufferyard C (screen required)	
Width	For every 100 linear feet
10'	3 large evergreen trees 4 small evergreens 16 evergreen shrubs

Where a fence or evergreen hedge (additional materials) is provided, the bufferyard width may be reduced to eight (8) feet.

Bufferyard D (screen required)	
Width	For every 100 linear feet
20'	4 large evergreen trees 6 small evergreens 16 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard E (screen required)	
Width	For every 100 linear feet
30'	6 large evergreen trees 8 small evergreens 26 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard F (screen required)	
Width	For every 100 linear feet
50'	8 large evergreen trees 10 small evergreens 36 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Parking Area: Thirty (30) inch high screen required for all parking areas located within fifty (50) feet of a street right-of-way.



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item:

Ordinance requested by DMA Facilities, LLC to amend the Future Land Use and Character Map for 0.698 acres from Residential, High Density (HDR) to Commercial (C) for the property located at the northeastern corner of Dickinson Avenue Extension and Spring Creek Road

Explanation:

Comprehensive Plan:

When property is requested to be rezoned, staff relies on Horizons: Greenville's Community Plan and the Future Land Use and Character Map as a basis for staff's opinion. This is a request to amend the City's Future Land Use and Character Map to designate the future land use for the subject property.

The Future Land Use and Character Map recommends Residential, High Density (HDR) at the northeastern corner of the intersection of Dickinson Avenue Extension and Spring Creek Road transitioning to Commercial (C) to the south.

Current Land Use Category:

Residential, High Density

Residential areas composed primarily of multi-family housing in various forms. Defined by existing development patterns where building size and style tend to be consistent within a development, with large blocks, and limited connectivity between different building types and uses. Future development should take a more traditional neighborhood pattern where different residential types are connected in a walkable pattern. High density residential is typically appropriate near activity centers and corridors.

Intent:

- Provide better vehicular and pedestrian connectivity between developments

- Improve architectural variety and site design for new developments
- Improve streetscape features such as consistent sidewalks, lighting and street trees

Primary uses:

Multi-family residential

Two-family residential

Attached residential (townhomes)

Secondary uses:

Office

Single-family residential detached (small lot)

Institutional/civic (churches and schools)

Proposed Land Use Category:

Commercial

Primarily community-and regional-scale commercial development situated near and along major roadway corridors. Existing development is characterized by buildings set back from streets behind surface parking. That existing pattern should evolve to become more walkable with shorter blocks, buildings near streets, shared parking, and connections to surrounding development.

Intent:

- Provide connectivity to nearby uses (paths, streets)
- Locate new buildings near street on at least one side and accommodate parking to the side or rear of buildings
- Improve/provide public realm features such as signs, sidewalks, landscaping
- Reduce access-points into development for pedestrian and vehicular safety
- Reduce and consolidate surface parking

Primary uses:

Commercial (small and large format)

Office

Secondary uses:

Institutional/civic

Current Conditions:

Currently, the property is zoned General Commercial (CG) and has 5,000 square feet commercial building on it.

Thoroughfare/Traffic Report Summary (Engineering Department):

Staff does not anticipate any change in intensity between the current and proposed land use categories. Therefore, a traffic volume report was not generated.

Surrounding Land Uses and Zoning:

North: RA20 - One (1) single-family residence

South: CG - Vacant

East: OR - Cross Creek Townhomes

West: CH - NC Education Lottery

Density:

Staff does not anticipate any change in density between the current and proposed categories.

History:

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During 2015-2016, the Comprehensive Plan Committee (CPC) held nine meetings to update Horizons: Greenville's Comprehensive Plan. The CPC was comprised of representatives from eight city boards and/or commissions along with invited representation from East Carolina University, Vidant Medical Center, Uptown Greenville, the Home Builders Association, Pitt County Committee of 100, Greenville-Pitt County Chamber of Commerce, and Mayor and City Council Member appointees.

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demands;

- Local, regional, national, and global changes have resulted in a new social, economic, and environmental context; and
- New research and information have expanded the knowledge and thinking about community planning best practices.

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At the January 25, 2016 CPC meeting, the principles discussed related to the draft Future Land Use and Character map were:

1. Infill and redevelopment are priorities
2. Quality design
3. Greater intensity of development in some locations
4. Create well-connected places
5. A vibrant Uptown
6. Create neighborhoods, maintain established ones
7. Protect natural features/amenities
8. Sustainable development practices

Similarities to the past plan:

1. Reduce "strip commercialization" emphasize nodal development
2. Incorporate mixed uses
3. Promote inter-connectivity
4. Create walkable (human-scale) developments

In conclusion, the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map are the result of a year-long process of CPC meetings, workshops, and open houses.

A public meeting was held by the Planning and Zoning Commission, and a public hearing was held by City Council.

On August 8, 2016, the Comprehensive Plan Committee voted unanimously to endorse the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

On August 16, 2016, the Planning and Zoning Commission voted unanimously to recommend approval of the Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

On September 8, 2016, the City Council voted unanimously to approve the

Horizons 2026: Greenville's Community Plan and the Future Land Use and Character Map.

Fiscal Note: No cost to the City.

Recommendation: One of the guiding principles of the Comprehensive Plan Committee (CPC) was "sustainable development practices". The requested commercial character still meets the intent of the plan.

In staff's opinion, the proposed Future Land Use and Character Map amendment fulfills the principles that guided the Comprehensive Plan Committee (CPC) and promotes the desired urban form. This request promotes sustainable development practices and promotes the desired urban form.

Therefore, staff recommends approval.

The Planning and Zoning Commission voted unanimously to approve the request at its August 20, 2024 meeting.

ATTACHMENTS

- [Ordinance DMA Facilities, LLC FLUPM Amendment.DOCX](#)
- [Excerpt Minutes.pdf](#)
- [DMA Facilities LLC FLUP APO Map.pdf](#)
- [Bufferyard Chart.pdf](#)

ORDINANCE NO. 24-
AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GREENVILLE
AMENDING HORIZONS 2026: GREENVILLE'S COMMUNITY PLAN

WHEREAS, the City Council of the City of Greenville, North Carolina, in accordance with Article 19, Chapter 160D, of the General Statutes of North Carolina, caused a public notice to be given and published once a week for two successive weeks in The Daily Reflector setting forth that the City Council would, on the 12th day of September, 2024, at 6:00 p.m., conduct a public hearing on the adoption of an ordinance amending the Future Land Use and Character Map for the following described territory;

WHEREAS, the Horizons 2026: Greenville's Community Plan was adopted on September 8, 2016, by the City Council by the adoption of Ordinance No. 16-055 and includes text and a Future Land Use and Character Map;

WHEREAS, the Horizons 2026: Greenville's Community Plan serves as the City of Greenville's comprehensive plan for zoning purposes and will from time to time be amended by the City Council; and

WHEREAS, the Planning and Zoning Commission and the City Council of the City of Greenville have reviewed the proposed amendment to the Future Land Use and Character Map and a public hearing has been held to solicit public comment.

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA,
DOES HEREBY ORDAIN:

Section 1. The Future Land Use and Character Map is hereby amended by designating the subject property from residential, high density (HDR) and to commercial (C) for 0.698 acres located at the northeastern corner of Dickinson Avenue Extension and Spring Creek Road.

GENERAL DESCRIPTION: With the southern right-of-way of US Hwy 13 (Dickinson Avenue), N 47°39'20" E 48.05', N 42°09'18" W 10.00' and N 47°53'16" E 119.83' to a point at the northwestern corner of the Kate Vincent Kittrell Property as recorded in Estate File 79-207 of the Pitt County Clerk of Courts, thence leaving the southern right-of-way of US Hwy 13 (Dickinson Avenue) and with the western line of said Kate Vincent Kittrell Property S 42°17'44" E 185.34' to a point on the northern line of the Vanrack Inc. Property as described in Deed Book 1833, Page 546 of the Pitt County Register of Deeds, thence with the northern line of said Vanrack Inc. Property, S 48°02'58" W 163.14' to a point on the eastern right-of-way of Spring Creek Road, thence with the eastern right-of-way of Spring Creek Road, N 45°26'28" W 79.17' to the point of curvature, thence with a curve to the right an arc length of 16.65' having a radius of 300.00' and a chord bearing N 43°51'05" W 16.64' to the point of tangency, thence N 42°15'43" W 79.01' to the point of beginning containing 0.698 acre.

Section 2. That the Director of Planning and Development Services is directed to

amend the Future Land Use and Character Map of the City of Greenville in accordance with this ordinance.

Section 3. That all ordinances and clauses of ordinances in conflict with this ordinance are hereby repealed.

Section 4. That this ordinance shall become effective upon its adoption.

ADOPTED this 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk
1197643

Excerpt from the adopted Planning & Zoning Commission Minutes (08/20/24)

5. REQUEST BY DMA FACILITIES, LLC TO AMEND THE FUTURE LAND USE AND CHARACTER MAP FOR 0.698 ACRES FROM RESIDENTIAL, HIGH DENSITY (HDR) TO COMMERCIAL (C) FOR THE PROPERTY LOCATED AT THE NORTHEASTERN CORNER OF DICKINSON AVENUE EXTENSION AND SPRING CREEK ROAD

Chantae Gooby, Chief Planner, presented on behalf of City Staff. There is a commercial building located on the property. Staff does not anticipate any change in intensity between the current and proposed land use categories. Therefore, a traffic volume report was not generated. The property was rezoned to general commercial in 2016 and has been developed with 5,000 SF commercial building. The Future Land Use and Character Map currently recommends residential, high density (HDR) at the subject property. The requested Future Land Use Character is for commercial (C), to match the zoning. When the Horizons plan was last updated in 2016, we had a Comprehensive Plan Committee. The committee developed 8 guiding principles. In Staff's opinion, this request of commercial is in keeping with sustainable development practices. When the Horizons plan was last updated in 2016, a committee was established. There were the 8 guiding principles the committee used in reference to the Future Land Use and Character Map. In staff's opinion, the request for commercial in this area is in keeping with sustainable development practices. Therefore, staff recommends approval. Therefore, staff recommends approval.

Chair Brock opened the public hearing.

DeWitt Newkirk, Unshakable Builders, spoke in favor of request.

Robert Kittrell, citizen, spoke in opposition of request.

Chair Brock closed the public hearing and opened board discussion.

Motion made by Mr. Parker, seconded by Mr. Woodmansee, to recommend approval of the amendment. Motion passed unanimously.

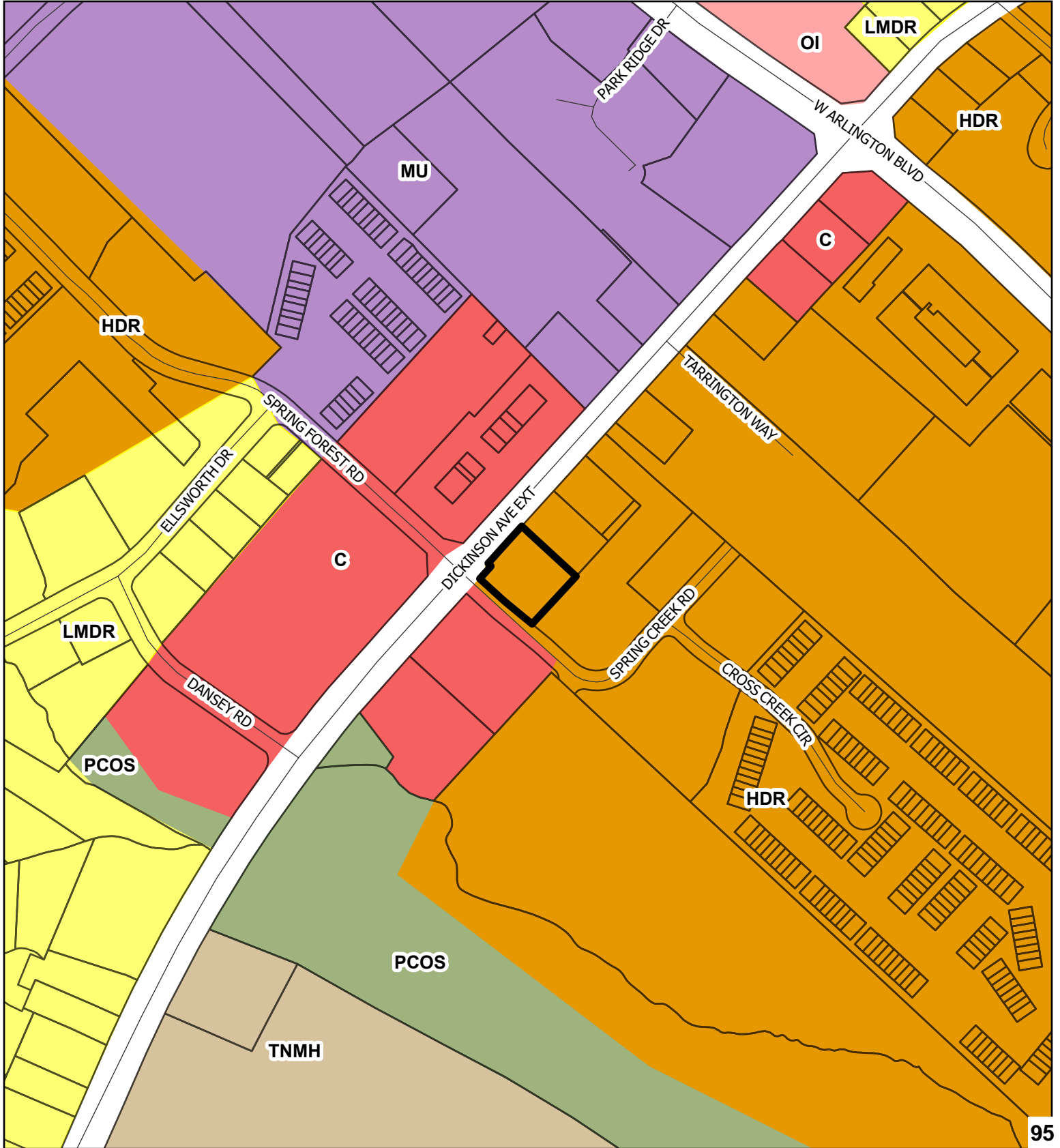
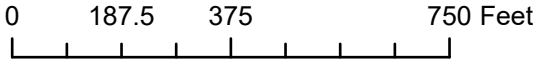
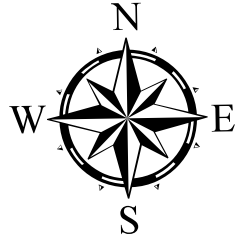
DMA Facilities, LLC

From: HDR

To: C

Acres: 0.698

August 20, 2024



BUFFERYARD SETBACK AND VEGETATION SCREENING CHART

For Illustrative Purposes Only

Bufferyard Requirements: Match proposed land use with adjacent permitted land use or adjacent vacant zone/nonconforming use to determine applicable bufferyard.

PROPOSED LAND USE CLASS (#) NEW	ADJACENT PERMITTED LAND USE					ADJACENT VACANT ZONE OR NONCONFORMING USE		PUBLIC/PRIVATE STREETS OR R.R.
	EXISTING					Residential	Non-Residential	
	Single-Family Residential	Multi-Family Residential	Office/Institutional, light Commercial, Service	Heavy Commercial, Light Industry	Heavy Industrial			
Multi-Family Development	C	B	B	B	B	C	B	A
Office/Institutional, Light Commercial, Service	D	D	B	B	B	D	B	A
Heavy Commercial, Light Industry	E	E	B	B	B	E	B	A
Heavy Industrial	F	F	B	B	B	F	B	A

Bufferyard A (street yard)		
Lot Size	Width	For every 100 linear feet
Less than 25,000 sq.ft.	4'	2 large street trees
25,000 to 175,000 sq.ft.	6'	2 large street trees
Over 175,000 sq.ft.	10'	2 large street trees

Street trees may count toward the minimum acreage.

Bufferyard B (no screen required)	
Lot Size	Width
Less than 25,000 sq.ft.	4'
25,000 to 175,000 sq.ft.	6'
Over 175,000 sq.ft.	10'

Bufferyard C (screen required)	
Width	For every 100 linear feet
10'	3 large evergreen trees 4 small evergreens 16 evergreen shrubs

Where a fence or evergreen hedge (additional materials) is provided, the bufferyard width may be reduced to eight (8) feet.

Bufferyard D (screen required)	
Width	For every 100 linear feet
20'	4 large evergreen trees 6 small evergreens 16 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard E (screen required)	
Width	For every 100 linear feet
30'	6 large evergreen trees 8 small evergreens 26 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Bufferyard F (screen required)	
Width	For every 100 linear feet
50'	8 large evergreen trees 10 small evergreens 36 evergreen shrubs

Bufferyard width may be reduced by fifty (50%) percent if a fence, evergreen hedge (additional material) or earth berm is provided.

Parking Area: Thirty (30) inch high screen required for all parking areas located within fifty (50) feet of a street right-of-way.



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Approval of the Draft 2023-2024 Consolidated Annual Performance and Evaluation Report (CAPER)

Explanation: The City of Greenville (City) is an entitlement community of the federally funded CDBG and HOME programs.

As a result, there are multiple reports that must be submitted each year to the U.S. Department of Housing and Urban Development (HUD), including the Consolidated Annual Performance Evaluation Report (CAPER). The CAPER is an overview of the City's accomplishments for the previous year and aligns with activities approved in the City's 5-Year Consolidated Plan. More specifically, the CAPER details funding sources, expended resources, and outcomes.

The CAPER is to be submitted to HUD by September 30, 2024.

Fiscal Note: For the 2023-2024 program year, the City expended funds from CDBG totaling \$1,143,632.01 and HOME totaling \$950,854.01.

Recommendation: Following the public hearing, staff recommends City Council approve the 2023-2024 Consolidated Annual Performance and Evaluation Report (CAPER) and grant authority for the City Manager and/or their designee to execute all documents for its submission to the U.S. Department of Housing and Urban Development.

ATTACHMENTS

- [2023-2024 CAPER \(Draft\) Final](#)



CITY OF GREENVILLE, NC DRAFT 2023-2024 CAPER

Public Comment Period August 19, 2024- September 14, 2024

Introduction

This document is the preliminary Consolidated Annual Performance and Evaluation Report (CAPER) for the City of Greenville, North Carolina, covering the period from July 1, 2023, to June 30, 2024. The CAPER outlines the City of Greenville’s utilization of federal entitlement funds and provides demographic information on individuals served through federal Community Development Block Grant (CDBG) and HOME Investment Partnership funds during the reporting period. HUD mandates that cities receiving federal housing and community development funds submit this report annually by September.

This CAPER marks the first-year assessment of achievements under Greenville’s Five-Year Consolidated Plan for 2023-2027. As per the Citizen Participation Plan, there is an opportunity for public feedback on the CAPER before it is submitted to HUD.

CR-10 - Racial and Ethnic composition of families assisted

Describe the families assisted (including the racial and ethnic status of families assisted). 91.520(a)

	CDBG	HOME
White	279	8
Black or African American	718	247
Asian	3	1
American Indian or American Native	2	1
Multi	36	5
Native Hawaiian or Other Pacific Islander	6	
Total	1044	262
Hispanic	52	0
Not Hispanic	992	262

Table 1 – Table of assistance to racial and ethnic populations by source of funds

Narrative

CDBG and HOME funds enabled assistance to 1,306 families, with the majority of beneficiaries identifying as Black or African American. The City strives to support all eligible families within its jurisdiction, offering affordable housing and community development programs that are accessible to residents of all racial and ethnic backgrounds.

CR-15 - Resources and Investments 91.520(a)

Identify the resources made available

Source of Funds	Source	Resources Made Available	Amount Expended During Program Year
CDBG	public - federal	\$963,874	\$1,143,632.01
HOME	public - federal	\$599,237	\$950,854.01
HOPWA		\$0	\$0
HOME ARPA		\$0	\$263,054.77
CDBG-CV		\$0	\$31,720.35

Table 2 - Resources Made Available

Narrative

CDBG funds were used for owner-occupied rehabilitation, non-profit support grants, and related administrative costs. HOME funds were allocated for down payment assistance, the construction of affordable rental units, and related administrative expenses. CDBG-CV funds supported local non-profit organizations impacted by the pandemic.

Program income, generated from loan repayments and property sales, is reinvested into the community through various activities. In 2023, CDBG generated \$100,217.85 in program income, while HOME generated \$85,374.62 from loan repayments.

Identify the geographic distribution and location of investments

Target Area	Planned Percentage of Allocation	Actual Percentage of Allocation	Narrative Description
West Greenville	75	55	All CDBG and HOME programs are available citywide. Expanding income limits in West Greenville aims to increase participation in this project area. Since funding is allocated on a first-come, first-served basis, there are limitations to directing funds specifically to certain neighborhoods. However, upcoming developments will provide more opportunities in West Greenville.

Table 3 – Identify the geographic distribution and location of investments

Narrative

The City's concentrated efforts are focused on the West Greenville Redevelopment Area, which is bounded by the Tar River to the north, Greene Street to the east, the 10th Street Connector to the south, and Memorial Drive to the west. Current activities aimed at addressing needs in this area include housing assistance through rehabilitation and down payment support. Out of six owner-occupied homes that underwent construction, three were rehabilitated within the West Greenville Redevelopment Area. Additionally, three down payment assistance subsidies supported first-time homebuyers, with two of these subsidies used in the West Greenville neighborhood.

Leveraging

Explain how federal funds leveraged additional resources (private, state and local funds), including a description of how matching requirements were satisfied, as well as how any publicly owned land or property located within the jurisdiction that were used to address the needs identified in the plan.

The City enhances its efforts to address housing and community development needs by leveraging additional resources to:

1. Provide energy efficiency improvements to owner-occupied homes;
2. Offer down payment assistance to homebuyers in priority areas;
3. Support the administrative costs of program delivery;
4. Assist victims of natural disasters.

Several City-owned, vacant lots are leased to citizens and civic organizations for the creation of community gardens, which increase access to healthy, affordable food and support ongoing neighborhood revitalization.

Infrastructure improvements are underway through a grant from the NC Office of Resiliency and Recovery, supporting a North Carolina Housing Finance Agency tax-credit project. These initiatives are aimed at creating affordable housing for low- and moderate-income renters.

Fiscal Year Summary – HOME Match	
1. Excess match from prior Federal fiscal year	\$2,095,903
2. Match contributed during current Federal fiscal year	\$372,827.00
3. Total match available for current Federal fiscal year (Line 1 plus Line 2)	\$2,468,730.00
4. Match liability for current Federal fiscal year	\$0.00
5. Excess match carried over to next Federal fiscal year (Line 3 minus Line 4)	\$2,468,730.00

Table 4 – Fiscal Year Summary - HOME Match Report

Table 5 – Minority Business and Women Business Enterprises

Minority Business Enterprises and Women Business Enterprises – Indicate the number and dollar value of contracts for HOME projects completed during the reporting period						
	Total	Minority Business Enterprises				White Non-Hispanic
		Alaskan Native or American Indian	Asian or Pacific Islander	Black Non-Hispanic	Hispanic	
Contracts						
Dollar Amount	\$1,205,500.00	0	0	0	0	1
Number	1	0	0	0	0	0
Sub-Contracts						
Number	0	0	0	0	0	0
Dollar Amount	0	0	0	0	0	0
	Total	Women Business Enterprises	Male			
Contracts						
Dollar Amount	0	0	0			
Number	0	0	0			
Sub-Contracts						
Number	0	0	0			
Dollar Amount	0	0	0			

CR-20 - Affordable Housing 91.520(b)

Evaluation of the jurisdiction's progress in providing affordable housing, including the number and types of families served, the number of extremely low-income, low-income, moderate- income, and middle-income persons served.

	One-Year Goal	Actual
Number of Homeless households to be provided affordable housing	300	347
Number of Non-Homeless households to be provided affordable housing units	10	10
Total	250	162

Table 6 – Number of Households

	One-Year Goal	Actual
Number of households supported through Rental Assistance	167	259
Number of households supported through The Production of New Units	6	186
Number of households supported through Rehab of Existing Units	15	6
Number of households supported through Acquisition of Existing Units	2	0
Total	190	451

Table 7 – Number of Households Supported

Discuss the difference between goals and outcomes and problems encountered in meeting these goals.

During the 2023 program year, funds were allocated for rental development. The Arlington Trace rental project has been initiated and will offer 180 units to support victims of domestic violence, individuals at risk of homelessness, and veterans. These units will remain affordable for families earning up to 60% of the county's area median income. Additionally, six new affordable homes were added to Lincoln Park this year, further expanding the community's capacity. Through HOME ARPA funds, the city was able to support 259 households with rental assistance. Staff is currently evaluating opportunities to create a new project for rental housing. The rehabilitation of existing units continues to be a reliable way to provide affordable housing in the community. The budget will also include potential property acquisitions to expand our impact in Lincoln Park. Both of these new affordable housing projects are expected to be realized in the upcoming program year.

Discuss how these outcomes will impact future annual action plans.

Although not all outcomes were achieved, the planning process is ongoing in an effort to meet expectations during the 5-year planning period. The construction of new rental units is expected to progress in the upcoming program year, along with the development of new homes in the 45-block area.

Include the number of extremely low-income, low-income, and moderate-income persons served by each activity where information on income by family size is required to determine the eligibility of the activity.

Number of Households Served	CDBG Actual	HOME Actual
Extremely Low-income	753	0
Low-income	167	259
Moderate-income	112	3
Total	1032	262

Table 8 – Number of Households Served

The City is committed to ensuring that at least 70% of funds benefit low- and moderate-income individuals and families. During the 2023 program year, approximately 99% of all beneficiaries were within these income categories.

CR-25 - Homeless and Other Special Needs 91.220(d, e); 91.320(d, e); 91.520(c) Evaluate the jurisdiction’s progress in meeting its specific objectives for reducing and ending homelessness through:

The City of Greenville effectively reduced the risk of homelessness by providing sub-recipient grants to the Community Crossroads Center, which utilized the funds to assess residents' housing needs.

Reaching out to homeless persons (especially unsheltered persons) and assessing their individual needs

The partnership between the City and Community Crossroads, facilitated through the sub-recipient program, is the most effective way to assess and address the needs of homeless individuals. The VI-SPDT assessment helps determine the severity and type of needs that must be addressed. Funding for the administration of this assessment is partially covered by CDBG.

CR-30 - Public Housing 91.220(h); 91.320(j)

Actions taken to address the needs of public housing

In Pitt County, four public housing authority agencies manage housing units: the Greenville Housing Authority oversees 714 units; the Mid-East Commission manages 135 units across three towns; the Farmville Housing Authority oversees 174 units; and the Ayden Housing Authority manages 175 units. Each of these public housing authorities receives federal funding to modernize and repair their public housing units.

Actions taken to encourage public housing residents to become more involved in management and participate in homeownership

In 2023-2024, the City of Greenville Neighborhood & Business Services Department’s Community Development Division maintained its partnership with the Greenville Housing Development Corporation, a non-profit affiliate of the Greenville Housing Authority, to provide homebuyer education and counseling services.

Actions taken to provide assistance to troubled PHAs

None of the public housing authorities in Pitt County have been classified as “troubled” agencies or shown signs of poor performance.

CR-40 - Monitoring 91.220 and 91.230

Describe the standards and procedures used to monitor activities carried out in furtherance of the plan and used to ensure long-term compliance with requirements of the programs involved, including minority business outreach and the comprehensive planning requirements.

The Community Development Division conducts annual formal monitoring of its CDBG and HOME grant programs. These monitoring visits include reviewing programmatic procedures to ensure compliance with the regulations outlined in the Code of Federal Regulations and the scope of work defined in the Subrecipient Agreement. General financial and accounting procedures are also evaluated in accordance with applicable Office of Management and Budget circulars.

If any findings or concerns arise during monitoring, technical assistance is provided to help the agency address the deficiencies. Persistent issues may lead to the suspension of fund reimbursement and could jeopardize future funding opportunities for the subrecipient.

The City of Greenville ensures that all monitoring letters specify deadlines for responses and outline the corrective actions required. The City will impose sanctions if these corrective actions are not completed within the given timeframe. Additionally, staff coordinates a quarterly monitoring schedule.

Citizen Participation Plan 91.105(d); 91.115(d)

Describe the efforts to provide citizens with reasonable notice and an opportunity to comment on performance reports.

The "Notice of Availability" for the CAPER review and public comments was published in the local newspaper on August 10, 2024.

The CAPER was available for public review for at least 15 days. Additionally, the "Notice of Public Hearing" inviting public comments was published in "The Daily Reflector" on August 10th, 17th, and 24th, 2024. The public hearing is scheduled to be held during the City Council meeting on September 12, 2024. The notice also provided information on where copies of the CAPER could be accessed.

CR-50 - HOME 91.520(d)

Include the results of on-site inspections of affordable rental housing assisted under the program to determine compliance with housing codes and other applicable regulations

Please list those projects that should have been inspected on-site this program year based upon the schedule in §92.504(d). Indicate which of these were inspected and a summary of issues that were detected during the inspection. For those that were not inspected, please indicate the reason and how you will remedy the situation.

Provide an assessment of the jurisdiction's affirmative marketing actions for HOME units. 92.351(b)

Refer to IDIS reports to describe the amount and use of program income for projects, including the number of projects and owner and tenant characteristics.

Program income is reinvested into the community through owner-occupied rehabilitation projects.

Describe other actions taken to foster and maintain affordable housing. 91.220(k) (STATES ONLY: Including the coordination of LIHTC with the development of affordable housing). 91.320(j)

N/A



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Resolution authorizing an application to the Federal Transit Administration (FTA) for a Section 5307 FY 23 funding cycle grant for federal operating and capital assistance for Greenville Area Transit (GREAT)

Explanation: Each year, the City relies upon FTA funding to help support the operating and capital needs of the Greenville Area Transit (GREAT) system. Obtaining this funding requires a public hearing to receive comments on the proposed grant application and adoption of a resolution approving the grant request and authorizing the filing and execution of the application for these federal funds.

Attached for City Council consideration is a resolution authorizing the filing and execution of a federal grant application for operating and capital funds designated for the City of Greenville to assist with the operations of the Greenville Area Transit (GREAT) system. The grant funding supports transit systems that are open to the public in areas with populations between 50,000 and 200,000. The federal funds are available to reimburse the City for 50% of the operating expenses and 80% of the preventive maintenance, ADA, and capital expenditures. The fiscal year 2023 funding allocation of \$2,461,807 is available for application.

The City Council has previously authorized the City Manager to file and execute all Section 5307 grant applications. Once City Council adopts the attached resolution, the City Manager will file and execute the two applications.

Fiscal Note: The total amount of the federal allocation for FY 23 is \$2,461,807. Maximum local share matching funds are estimated at \$1,409,557. State funds are also contributed towards the operation of the GREAT Transit system. It is expected that the contribution from NCDOT will be approximately \$475,000. The total City share required would be approximately \$934,557. These funds are included in the City's FY 2025 budget. FY 23 funding will be utilized for ADA, preventative maintenance, and operating expenses.

Recommendation: Conduct a public hearing to receive comments on the proposed grant application and adopt the attached resolution approving the grant request and authorizing the filing and execution of the applications for these federal funds.

ATTACHMENTS

- Resolution GREAT 5307 FY 23 Grant Application.DOCX**
- TRANSIT SYSTEM FY 23 5307 GRANT PROGRAM OF PROJECTS.pdf**

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION TO THE
FEDERAL TRANSIT ADMINISTRATION FOR A SECTION 5307 FISCAL YEAR 2023
FUNDING CYCLE FEDERAL GRANT FOR OPERATING AND CAPITAL ASSISTANCE
FOR GREENVILLE AREA TRANSIT

WHEREAS, the Federal Transit Administration has been delegated authority to award Federal financial assistance for a transportation project;

WHEREAS, the contract for financial assistance will impose certain obligations upon the Applicant, including the provision by the Applicant of the local share of the project cost;

WHEREAS, it is required by the U. S. Department of Transportation in accordance with the provisions of Title VI of the Civil Rights Act of 1964 as amended, that the applicant give an assurance that it will comply with Title VI of the Civil Rights Act of 1964 and the U. S. Department of Transportation requirements thereunder; and

WHEREAS, the Applicant has or will provide all annual certifications and assurances to the Federal Transit Administration required for the project;

WHEREAS, it is the goal of the applicant that minority business enterprises be utilized to the fullest extent possible in connection with this project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA:

1. That the City Manager is authorized to execute and file applications on behalf of the City of Greenville with the Federal Transit Administration and the North Carolina Department of Transportation to aid in the financing of planning, capital, and/or operating assistance projects authorized by 49 U.S.C. Chapter 53, Title 23, United States Code, and other Federal and State Statutes authorizing a project administered by the Federal Transit Administration and/or the North Carolina Department of Transportation.
2. That the City Manager is authorized to execute and file the Federal Transit Administration Annual Certifications, Assurances, Title VI Program Plan, and other documents that may be required before awarding a Federal assistance grant or cooperative agreement to the City of Greenville.
3. That the City Manager is authorized to submit additional information as the Federal Transit Administration or the North Carolina Department of Transportation may require in connection with the intent of this Resolution.
4. That the City Manager is authorized to execute grant and cooperative agreements with the Federal Transit Administration and the North Carolina Department of Transportation on behalf of the City of Greenville for the fulfillment of the transactions contemplated by this

Resolution, and set forth and execute affirmative minority business policies in connection with the projects.

5. That all actions and doings of officers, employees and agents of the City, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described, are in all aspects ratified, approved and confirmed.
6. Any prior resolutions or parts thereof of the Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

ADOPTED this the 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk



**Transit System FY 23 5307 Grant
Program of Projects**

	Federal Share	Local Share	Total
<i>Operating (50/50 split)</i>			
Operating	\$1,058,807	\$1,058,807	\$2,117,614
<i>Capital (80/20 split)</i>			
ADA	\$375,000	\$93,750	\$468,750
Preventive Maintenance	\$500,000	\$125,000	\$625,000
Rolling Stock	\$528,000	\$132,000	\$660,000
Capital Total:	\$1,403,000	\$350,750	\$1,753,750
Grand Total	\$2,461,807	\$1,409,557	\$3,871,364
Total Local Share		\$1,409,557	
State Allocation (SMAP)		\$475,000	(approx.)
City Share		\$934,557	



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Resolution authorizing an application to the Federal Transit Administration (FTA) for a Section 5307 FY 19 grant for capital assistance for Greenville Area Transit (GREAT)

Explanation: Each year, the City relies upon FTA funding to help support the operating and capital needs of the Greenville Area Transit (GREAT) system. Obtaining this funding requires a public hearing to receive comments on the proposed grant application and adoption of a resolution approving the grant request and authorizing the filing and execution of the application for these federal funds.

Attached for City Council consideration is a resolution authorizing the filing and execution of a federal grant application for capital funds designated for the City of Greenville to assist with purchasing on-demand microtransit vehicles for the Greenville Area Transit (GREAT) system.

The City Council has previously authorized the City Manager to file and execute all Section 5307 grant applications. Once City Council adopts the attached resolution, the City Manager will file and execute the application.

Fiscal Note: The total amount of the federal allocation for this FY 19 grant is \$164,000. This funding is a special allocation made available to GREAT through the North Carolina Department of Transportation having lapsing funds that NCDOT sought transit agencies to utilize by the obligation deadline. The maximum amount of matching funds is estimated at \$41,000. Transit has the local match funding available in its annual budget.

Recommendation: Conduct a public hearing to receive comments on the proposed grant application and adopt the attached resolution approving the grant request and authorizing the filing and execution of the application for federal funds.

ATTACHMENTS

- [Resolution GREAT 5307 FY 19 Grant Application.DOCX](#)
- [TRANSIT SYSTEM FY 19 5307 GRANT PROGRAM OF PROJECTS.pdf](#)

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION TO THE
FEDERAL TRANSIT ADMINISTRATION FOR A SECTION 5307 FISCAL YEAR 2019
FEDERAL GRANT FOR CAPITAL ASSISTANCE FOR GREENVILLE AREA TRANSIT

WHEREAS, the Federal Transit Administration has been delegated authority to award Federal financial assistance for a transportation project;

WHEREAS, the contract for financial assistance will impose certain obligations upon the Applicant, including the provision by the Applicant of the local share of the project cost;

WHEREAS, it is required by the U. S. Department of Transportation in accordance with the provisions of Title VI of the Civil Rights Act of 1964 as amended, that the applicant give an assurance that it will comply with Title VI of the Civil Rights Act of 1964 and the U. S. Department of Transportation requirements thereunder; and

WHEREAS, the Applicant has or will provide all annual certifications and assurances to the Federal Transit Administration required for the project;

WHEREAS, it is the goal of the applicant that minority business enterprises be utilized to the fullest extent possible in connection with this project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA:

1. That the City Manager is authorized to execute and file applications on behalf of the City of Greenville with the Federal Transit Administration and the North Carolina Department of Transportation to aid in the financing of planning, capital, and/or operating assistance projects authorized by 49 U.S.C. Chapter 53, Title 23, United States Code, and other Federal and State Statutes authorizing a project administered by the Federal Transit Administration and/or the North Carolina Department of Transportation.
2. That the City Manager is authorized to execute and file the Federal Transit Administration Annual Certifications, Assurances, Title VI Program Plan, and other documents that may be required before awarding a Federal assistance grant or cooperative agreement to the City of Greenville.
3. That the City Manager is authorized to submit additional information as the Federal Transit Administration or the North Carolina Department of Transportation may require in connection with the intent of this Resolution.
4. That the City Manager is authorized to execute grant and cooperative agreements with the Federal Transit Administration and the North Carolina Department of Transportation on behalf of the City of Greenville for the fulfillment of the transactions contemplated by this Resolution, and set forth and execute affirmative minority business policies in connection

with the projects.

5. That all actions and doings of officers, employees and agents of the City, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described, are in all aspects ratified, approved and confirmed.
6. Any prior resolutions or parts thereof of the Council in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

ADOPTED this the 12th day of September, 2024.

P. J. Connelly, Mayor

ATTEST:

Valerie Shiuwegar, City Clerk



**Transit System FY 19 5307 Grant
Program of Projects**

	Federal Share	Local Share	Total
<i>Capital (80/20 split)</i>			
Rolling Stock	\$164,000	\$41,000	\$205,000
City Share		<u>\$41,000</u>	



City of Greenville, North Carolina

Meeting Date: 09/12/2024

Title of Item: Establish the Fair Market Values for New Homes in Lincoln Park Phase II Development

Explanation: The City of Greenville (City) is committed to promoting homeownership opportunities for low-to-moderate-income individuals. As part of this commitment, the City plans to sell six (6) City-owned properties that were recently built within the West Greenville Certified Redevelopment Area, a longstanding priority for the City.

Each property has been appraised and reviewed by an independent appraiser. Based on the appraisals, the City is proposing to establish the following fair market values for the properties in Lincoln Park Phase II:

Address	Lot#	Parcel#	Appraisal/Fair Market Value	Bedrooms	Bathrooms	Sq-Ft
616 Hudson Street	19	19680	\$216,000	3	2	1300
618 Hudson Street	20	84911	\$221,000	4	2	1313
620 Hudson Street	21	84910	\$221,000	3	2	1375
624 Hudson Street	22	84909	\$229,000	3	2.5	1258
808 Vanderbilt Lane	23	07135	\$224,000	3	2.5	1258
806 Vanderbilt Lane	24	07162	\$221,000	3	2	1375

Fiscal Note: The properties will be sold for the approved fair market values. Proceeds from the sale of the properties will be recorded as HOME Investment Partnership program income and reinvested in the community by way of housing-related activities.

Recommendation: Staff recommends for City Council to approve the appraised values as the fair market values of the properties. The properties, owned by the City of Greenville,

will be sold to low-to moderate-income homebuyers who will occupy them as their primary residences.

ATTACHMENTS

- [616 Hudson St-Appraisal Review.pdf](#)
- [618 Hudson St - Appraisal Review.pdf](#)
- [620 Hudson St-Appraisal Review.pdf](#)
- [624 Hudson St- Appraisal Review.pdf](#)
- [808 Vanderbilt Ln- Appraisal Review.pdf](#)
- [806 Vanderbilt Ln - Appraisal Review.pdf](#)

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	616 Hudson St
	Legal Description	Lot 18 (identified as lot 9 on the map), Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,309
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	7
	Bedrooms	3
	Baths	2
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 216,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1564

Property Address: 616 Hudson St	City: Greenville	State: NC	Zip Code: 27834
County: Pitt	Legal Description: Lot 18 (identified as lot 9 on the map), Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
Assessor's Parcel #: 19680 / 4878-81-6191	Tax Year: 2024 R.E. Taxes: \$ 2,209 Special Assessments: \$ 0 Borrower (if applicable): -		
Current Owner of Record: City of Greenville	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)	HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: Biltmore Addition	Map Reference: MB 66 Pg 85	Census Tract: 0007.01	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: <u>Setting a list price</u>			
Intended User(s) (by name or type): <u>The Client</u>			
Client: <u>City of Greenville</u>	Address: <u>Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835</u>		
Appraiser: <u>Jerry D Shackelford II</u>	Address: <u>3750A Evans Street, Greenville, NC 27834</u>		

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built up: <input type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.
Predominant Occupancy		One-Unit Housing		Present Land Use	
<input checked="" type="checkbox"/> Owner 45		PRICE \$ (000) AGE (yrs)		One-Unit 80 %	
<input checked="" type="checkbox"/> Tenant 50		30 Low 0		2-4 Unit - %	
<input checked="" type="checkbox"/> Vacant (0-5%)		225 High 150		Multi-Unit 10 %	
<input type="checkbox"/> Vacant (>5%)		170 Pred 65		Comm'l 5 %	
				Other 5 %	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: <u>60' x 93.59' x 59.17' x 106.15'</u>	Site Area: <u>0.142 ac</u>		
Zoning Classification: <u>R6S</u>	Description: <u>Single-family dwellings at medium densities</u>		
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning			
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable)	\$ /
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)			

Actual Use as of Effective Date: <u>Residential</u>	Use as appraised in this report: <u>Residential</u>		
Summary of Highest & Best Use: <u>See addenda</u>			

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	<u>Asphalt / 2 Lane City Street</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	<u>Typical for area</u>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	<u>Concrete</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	<u>Rectangular</u>
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	<u>Adequate / Typical for area</u>
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	<u>City / Pole-Mounted-Wood</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	<u>Residential</u>
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 37147C4678K FEMA Map Date 07/07/2014

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

General Description	Exterior Description	Foundation	Basement <input checked="" type="checkbox"/> None	Heating
# of Units <u>1</u> <input type="checkbox"/> Acc. Unit	Foundation <u>Rsd Slab</u>	Slab <u>Concrete</u>	Area Sq. Ft. _____	Type <u>Central HVAC</u>
# of Stories <u>1</u>	Exterior Walls <u>Vinyl (Lap / Shake)</u>	Crawl Space <u>-</u>	% Finished _____	Fuel <u>Electric</u>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface <u>Shingles</u>	Basement <u>-</u>	Ceiling _____	Cooling
Design (Style) <u>Neoclectic</u>	Gutters & Dwnspts. <u>None</u>	Sump Pump <input type="checkbox"/>	Walls _____	<u>Central</u>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type <u>Vinyl / Insulated</u>	Dampness <input type="checkbox"/>	Floor _____	Other _____
Actual Age (Yrs.) <u>0</u>	Storm/Screens <u>Half Mesh</u>	Settlement <u>-</u>	Outside Entry _____	
Effective Age (Yrs.) <u>0</u>		Infestation <u>-</u>		
Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
Floors <u>Carpet, LVP, Tile</u>	Refrigerator <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Fireplace(s) # <u>-</u>	Garage # of cars (<u>2</u> Tot.)
Walls <u>Painted Sheetrock</u>	Range/Oven <input checked="" type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Woodstove(s) # <u>-</u>	Attach. <u>0</u>
Trim/Finish <u>Baseboard</u>	Disposal <input type="checkbox"/>	Scuttle <input type="checkbox"/>	Deck <u>-</u>	Detach. <u>0</u>
Bath Floor <u>Tile</u>	Dishwasher <input checked="" type="checkbox"/>	Doorway <input type="checkbox"/>	Porch <u>Screened, Covered</u>	Blt.-In <u>0</u>
Bath Wainscot <u>None</u>	Fan/Hood <input type="checkbox"/>	Floor <input type="checkbox"/>	Fence <u>-</u>	Carport <u>0</u>
Doors <u>Interior Hollow Core</u>	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool <u>-</u>	Driveway <u>2</u> Hudson St
	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Other <u>Att Stg</u>	Surface <u>Concrete</u>

Finished area above grade contains: 7 Rooms 3 Bedrooms 2 Bath(s) 1,309 Square Feet of Gross Living Area Above Grade

Additional features: 9' ceilings, tray ceiling in living room and primary bedroom, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass showers / tubs, granite bathroom countertops, double vanity in primary bathroom, single vanity in second bathroom

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.



RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1564

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

TRANSFER HISTORY	Data Source(s): Register of Deeds		Analysis of sale/transfer history and/or any current agreement of sale/listing:	The subject was not found to have transferred
	1st Prior Subject Sale/Transfer			
	Date:		within the 36 months prior to the effective date of the appraisal.	
	Price:			
	Source(s): Register of Deeds		Comparable 1 transferred 8/8/2022 by way of quit claim deed between individual and corporation with no recorded tax.	
	2nd Prior Subject Sale/Transfer		Comparable 3 transferred 3 times within the year prior to the grid sale date; each time as part of a larger sale, between corporations, and without tax.	
	Date:			
	Price:		Comparable 5 transferred as a vacant lot 12/7/2023 between individuals and a corporation with \$30 in recorded tax.	
	Source(s):			

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE		SUBJECT		COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		616 Hudson St Greenville, NC 27834		1022 Fleming St Greenville, NC 27834			3308 N George St Farmville, NC 27828			630 Casey Dr Grifton, NC 28530		
Proximity to Subject				0.16 miles E			11.13 miles W			16.22 miles S		
Sale Price		\$ -		\$ 210,000			\$ 249,000			\$ 234,900		
Sale Price/GLA		\$ - /sq.ft.		\$ 168.27 /sq.ft.			\$ 180.04 /sq.ft.			\$ 169.24 /sq.ft.		
Data Source(s)				NCRMLS#100384491;DOM 18			NCRMLS#100404099;DOM 32			NCRMLS#100426049;DOM 92		
Verification Source(s)				Tax Office,ROD			Tax Office,ROD			Tax Office,ROD		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.		
Sales or Financing Concessions		Arms Length Conv / None			Arms Length Conv / None			Arms Length Conv / None				
Date of Sale/Time	-	c5/15/23;s6/8/23		+6,352	c10/9/23;s11/3/23		+7,559	c5/6/24;s6/14/24		+2,008		
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple				
Location	City Residential	City Residential			Town of Farmville		-10,000	Residential		-20,000		
Site	0.142 ac	0.15 ac			0.17 ac			0.32 ac				
View	Residential	Residential			Residential			Residential				
Design (Style)	Neoelectic	Ranch			Shotgun			Ranch				
Quality of Construction	Average	Average		-10,500	Average		-12,450	Average		+7,047		
Age	0	0			0			0				
Condition	New	New			New			New				
Above Grade Room Count	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths				
	7 3 2	6 3 2			6 3 2			6 3 2				
Gross Living Area	1,309 sq.ft.			+5,185	1,383 sq.ft.			-6,290	1,388 sq.ft.			-6,715
Basement & Finished Rooms Below Grade	-				-				-			
Functional Utility	Average				Average				Average			
Heating/Cooling	FWA / Central				FWA / Central				FWA / Central			
Energy Efficient Items	IWD				IWD				IWD			
Garage/Carport	None				1CrAttGrg			-10,000	None			
Porch/Patio/Deck	CS,SP			+3,500	2CP			+500	CP,Patio			+1,000
Fireplaces	None				None				None			
Other Items	None				Fence			-3,500	AttStg			-1,500
Prior Sale Date					8/22/2022				None within the year			
Prior Sale Date					\$0				prior to grid sale date			
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 4,537	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -34,181	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -18,160			
Adjusted Sale Price of Comparables					\$ 214,537		\$ 214,819		\$ 216,740			

Summary of Sales Comparison Approach

Indicated Value by Sales Comparison Approach \$ 216,000



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ADDITIONAL COMPARABLE SALES

File No.: LS24-1564

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	616 Hudson St Greenville, NC 27834	308 Elizabeth St Greenville, NC 27834			123 E Catawba Rd Greenville, NC 27834					
Proximity to Subject		0.54 miles E			2.45 miles N					
Sale Price	\$ -	\$ 185,000			\$ 245,000			\$		
Sale Price/GLA	\$ - /sq.ft.	\$ 168.18 /sq.ft.			\$ 186.88 /sq.ft.			\$ /sq.ft.		
Data Source(s)		NCRMLS#100395357;DOM 3			NCRMLS#100440387;DOM 49					
Verification Source(s)		Tax Office,ROD			Tax Office,ROD					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing		Arms Length		Pending						
Concessions		Conv / \$3,300	-3,300	TBD						
Date of Sale/Time	-	c7/21/23;s8/18/23	+5,596	c6/10/24						
Rights Appraised	Fee Simple	Fee Simple		Fee Simple						
Location	City Residential	City Residential		City Residential	-12,500					
Site	0.142 ac	0.15 ac		0.22 ac						
View	Residential	Residential		Residential						
Design (Style)	Neoelectic	Ranch		Ranch						
Quality of Construction	Average	Average	-9,250	Average	-12,250					
Age	0	60		0						
Condition	New	Very Good / Reno	+9,250	New						
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths						
Room Count	7 3 2	5 3 1	+10,000	6 3 2						
Gross Living Area	1,309 sq.ft.	1,100 sq.ft.	+17,765	1,311 sq.ft.						
Basement & Finished Rooms Below Grade	-	-		-						
Functional Utility	Average	Average		Average						
Heating/Cooling	FWA / Central	FWA / Central		FWA / Central						
Energy Efficient Items	IWD	TWH,NwHVAC		IWD						
Garage/Carport	None	None		None						
Porch/Patio/Deck	CS,SP	Steps	+7,000	CP,Deck	-500					
Fireplaces	None	None		None						
Other Items	None	Fence	-3,500	None						
Prior Sale Date		None within the year		12/7/2023						
Prior Sale Date		prior to grid sale date		\$15,000						
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 33,561	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -25,250	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables			\$ 218,561		\$ 219,750		\$			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach

Supplemental Addendum

File No. LS24-1564

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as housing in the subject's segment of the market is almost exclusively owner occupied and not typically bought or sold based on its income producing capabilities. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, bathroom materials / finish, and interior trim.

Comparable 2 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling, bath materials / finish, and higher foundation.

Comparable 3 is further than preferred, yet is utilized due to its being the most similar 2024 sale in addition to its ability to bracket overall quality. The sale is adjusted for inferior quality due to some ceiling heights and countertop materials throughout.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, bathroom materials / finish, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, flooring, and bathroom materials / finish.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, and other items such as fencing and storage.

The range of the adjusted sales is \$214,537 to \$218,561 with the listing adjusting above this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$216,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1564

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	7,500
Source of cost data: <u>Marshall & Swift</u>	DWELLING	1,309 Sq.Ft. @ \$	147.00 = \$ 192,423
Quality rating from cost service: <u>Avg / Gd</u> Effective date of cost data: <u>06/2024</u>	Screened Porch	146 Sq.Ft. @ \$	22.11 = \$ 3,228
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Covered Porch	84 Sq.Ft. @ \$	40.18 = \$ 3,375
The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$ 199,026
	Less Physical	Functional	External
	Depreciation		= \$(0)
	Depreciated Cost of Improvements		= \$ 199,026
	"As-is" Value of Site Improvements		= \$ 10,000
			= \$
			= \$
Estimated Remaining Economic Life (if required): <u>65 Years</u>	INDICATED VALUE BY COST APPROACH		= \$ 216,526

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____

Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 216,000 **Cost Approach (if developed) \$** 216,526 **Income Approach (if developed) \$** -

Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 216,000, as of: 7/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 32 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Client Contact: _____ Client Name: City of Greenville

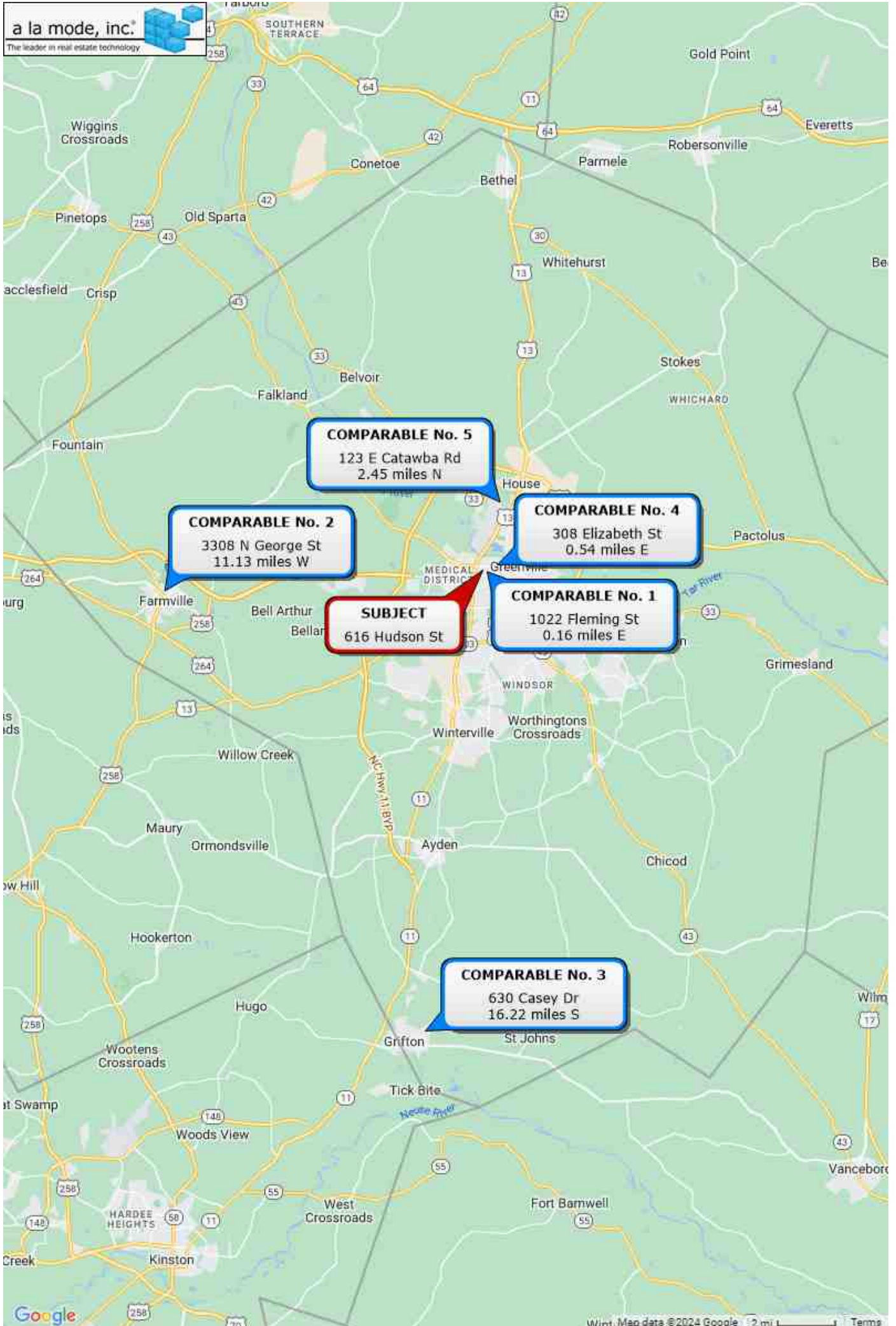
E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835

<p>APPRAISER</p> <p><i>Jerry D Shackelford II</i></p> <p>Appraiser Name: <u>Jerry D Shackelford II</u></p> <p>Company: <u>Shackelford & Associates, LLC</u></p> <p>Phone: <u>252.215.2250</u> Fax: _____</p> <p>E-Mail: <u>jay@shackelfordre.com</u></p> <p>Date of Report (Signature): <u>08/12/2024</u></p> <p>License or Certification #: <u>A5812</u> State: <u>NC</u></p> <p>Designation: <u>CG, MAI, SRA</u></p> <p>Expiration Date of License or Certification: <u>06/30/2025</u></p> <p>Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: <u>7/16/2024</u></p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____</p> <p>Company: _____</p> <p>Phone: _____ Fax: _____</p> <p>E-Mail: _____</p> <p>Date of Report (Signature): _____</p> <p>License or Certification #: _____ State: _____</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>
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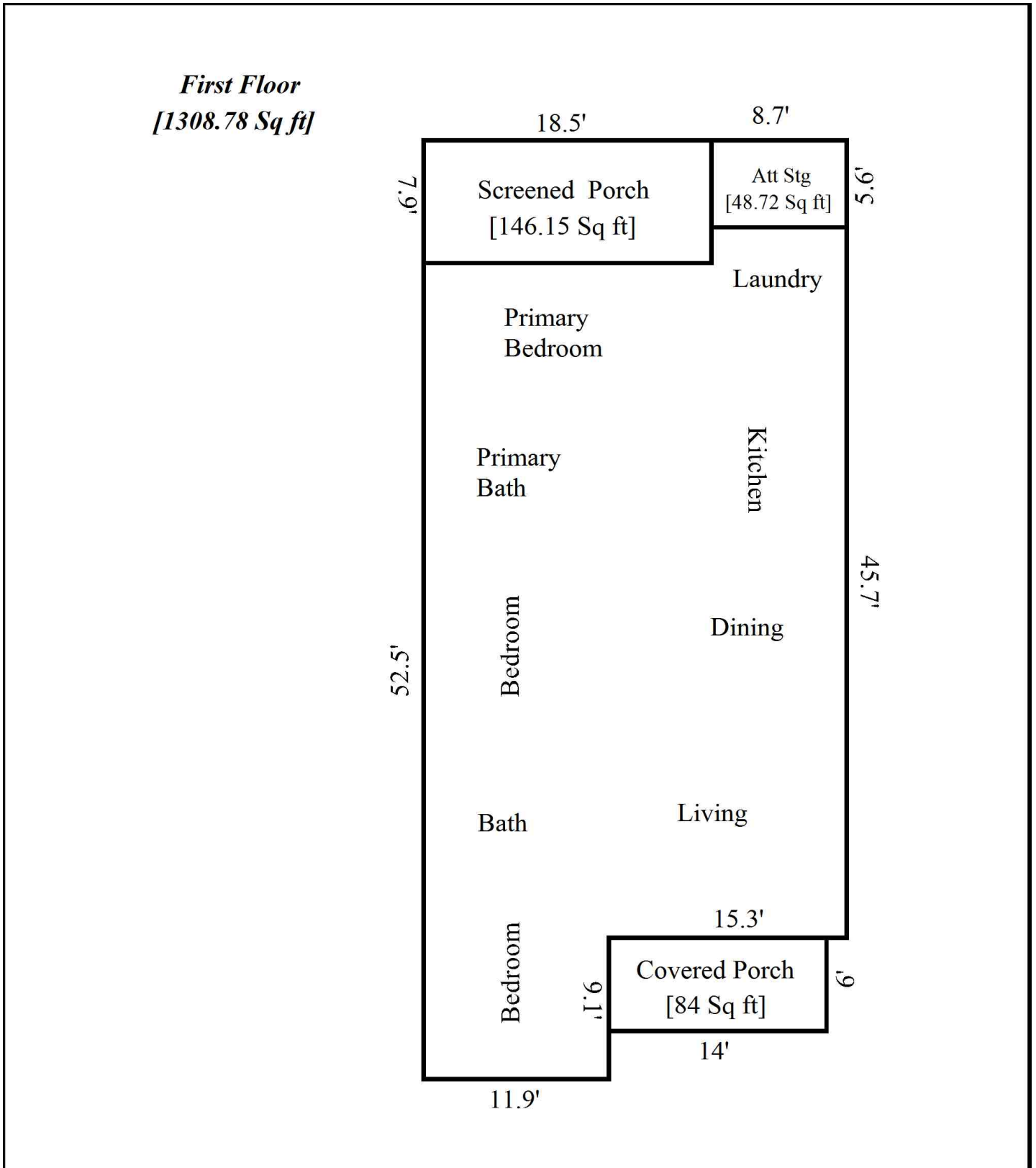
Location Map

Borrower	-			
Property Address	616 Hudson St			
City	Greenville	County Pitt	State NC	Zip Code 27834
Lender/Client	City of Greenville			



Building Sketch

Borrower	-			
Property Address	616 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1308.78 Sq ft	$11.9 \times 9.1 = 108.29$ $27.2 \times 43.4 = 1180.48$ $2.3 \times 8.7 = 20.01$
Total Living Area (Rounded):	1309 Sq ft	
Non-living Area		
Covered Porch	84 Sq ft	$14 \times 6 = 84$
Att Stg	48.72 Sq ft	$5.6 \times 8.7 = 48.72$
Screened Porch	146.15 Sq ft	$18.5 \times 7.9 = 146.15$

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



VIEW FROM HUDSON STREET LOOKING TOWARD FLEMING STREET

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



VIEW OF HUDSON STREET



ADDITIONAL REAR / SIDE VIEW



ADDITIONAL FRONT / SIDE VIEW

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



ELECTRIC METER



LIVING ROOM

Photograph Addendum

Borrower	-				
Property Address	616 Hudson St				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



BEDROOM



BATHROOM



BEDROOM

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



DINING ROOM



KITCHEN



ADDITIONAL VIEW OF KITCHEN

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF KITCHEN



LAUNDRY ROOM



PRIMARY BEDROOM

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



PRIMARY BATHROOM



ADDITIONAL VIEW OF PRIMARY BATHROOM



DROP STAIRS FOR ATTIC

Photograph Addendum

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



SCREENED PORCH



WATER HEATER

Comparable Photo Page

Borrower	-				
Property Address	616 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Comparable 1

1022 Fleming St	
Prox. to Subject	0.16 miles E
Sale Price	210,000
Gross Living Area	1,248
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	City Residential
View	Residential
Site	0.15 ac
Quality	Average
Age	0



Comparable 2

3308 N George St	
Prox. to Subject	11.13 miles W
Sale Price	249,000
Gross Living Area	1,383
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Town of Farmville
View	Residential
Site	0.17 ac
Quality	Average
Age	0



Comparable 3

630 Casey Dr	
Prox. to Subject	16.22 miles S
Sale Price	234,900
Gross Living Area	1,388
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Residential
View	Residential
Site	0.32 ac
Quality	Average
Age	0

Comparable Photo Page

Borrower	-				
Property Address	616 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Comparable 4

308 Elizabeth St
 Prox. to Subject 0.54 miles E
 Sale Price 185,000
 Gross Living Area 1,100
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location City Residential
 View Residential
 Site 0.15 ac
 Quality Average
 Age 60



Comparable 5

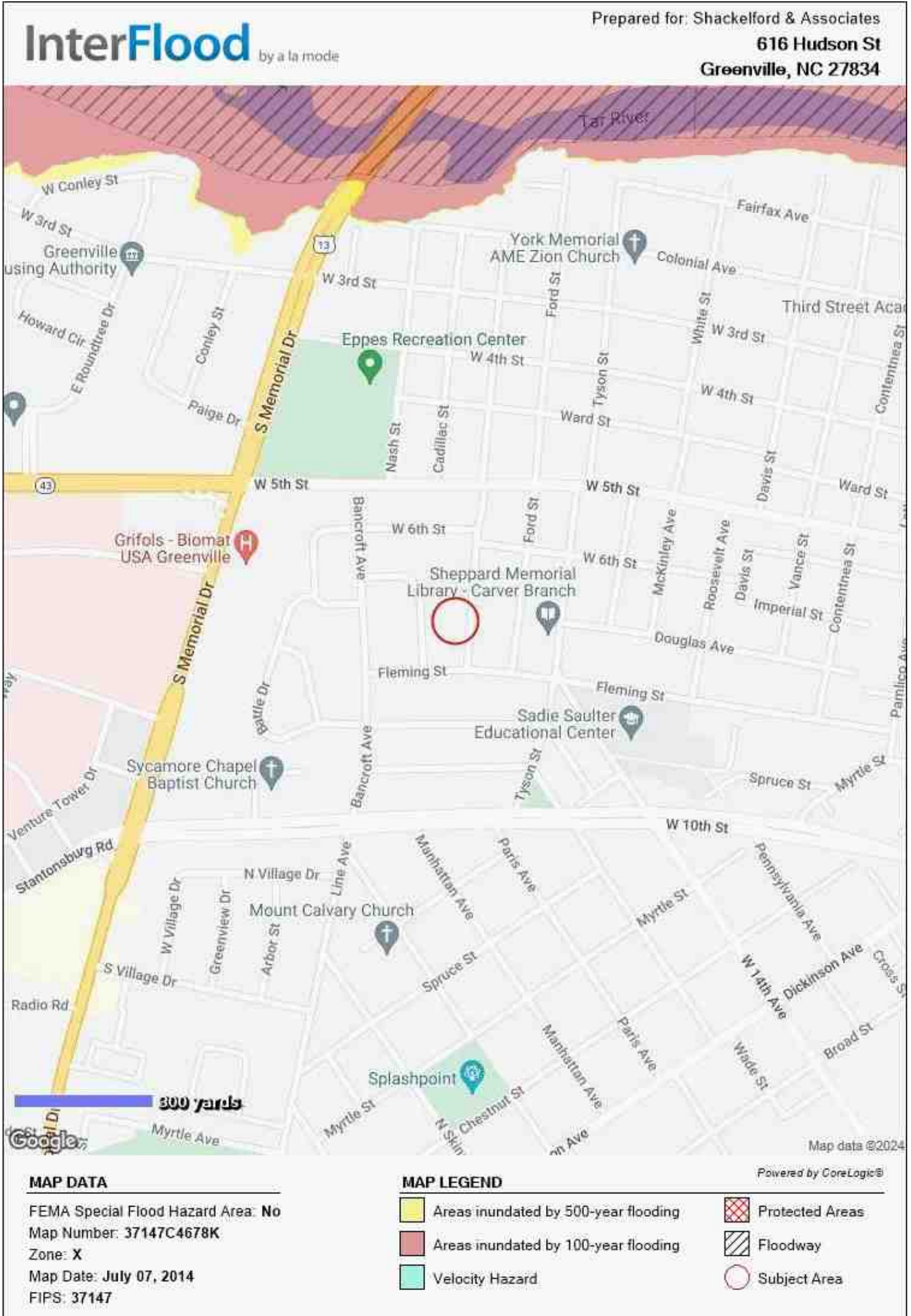
123 E Catawba Rd
 Prox. to Subject 2.45 miles N
 Sale Price 245,000
 Gross Living Area 1,311
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location City Residential
 View Residential
 Site 0.22 ac
 Quality Average
 Age 0

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Flood Map

Borrower	-						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Map

Borrower			
Property Address	616 Hudson St		
City	Greenville	County	Pitt
		State	NC
		Zip Code	27834
Lender/Client	City of Greenville		

VICINITY MAP
1" = 500'

NOTES:

- THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA. COMMUNITY PANEL # 3720467800A, EFFECTIVE DATE, 01-02-04, ZONE X. THIS SURVEY CREATES A SUBDIVISION OF LAND WITHIN THE AREA OF A SPECIAL FLOOD HAZARD AREA. THE QUALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- THE DESIGNATION OVER WATER, SANITARY SEWER, GAS OR ELECTRIC LINES ARE FOR THE PURPOSE OF ESTABLISHING THE MOUTH OF SAID EASEMENTS. THE DESIGNATION OVER WATER, SANITARY SEWER, GAS AND ELECTRIC LINES THOSE DESIGNATED WITHIN.

SITE DATA:

NUMBER OF LOTS CREATED - 5
 ACREAGE IN TOTAL TRACT - 38,508 SQ. FT. / 0.884 AC.
 ACREAGE IN COMMON AREA - 0
 ACREAGE IN PARKS, RECREATION AREAS & THE LINE - 0

LOT AREAS:

LOT 19	6,300 SQ. FT.	0.149 AC.
LOT 20	6,488 SQ. FT.	0.149 AC.
LOT 21	6,189 SQ. FT.	0.142 AC.
LOT 22	7,349 SQ. FT.	0.169 AC.
LOT 23	6,268 SQ. FT.	0.144 AC.
LOT 24	6,014 SQ. FT.	0.139 AC.
TOTAL	38,508 SQ. FT.	0.884 AC.

LEGEND:

- EP - EXISTING IRON PIPE
- IP - IRON PIPE SET
- GP - GAS
- SW - BACK TO BACK
- PAK - PARKER/MALON NAIL
- S/D - SIGHT DISTANCE

CERTIFICATION

I, GARY S. MILLER, SURVEYOR, CERTIFY THAT I UNDER MY DIRECTION AND SUPERVISION THIS MAP WAS DRAWN FROM AN ACTUAL FIELD SURVEY. I HAVE BEEN ADVISED BY THE PERSONS WHOSE INTERESTS ARE AFFECTED THAT THIS CLOSURE AS CALCULATED BY LATITUDES AND DEPARTURES IS 1. 0.0000. THAT THE BOUNDARIES NOT SURVEYED FROM DEED INFORMATION; THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE STATUTE OF THIS STATE AND SEAL THIS 15th DAY OF AUGUST, 2008 A.D.

SIGNED: *Gary S. Miller*
 PROFESSIONAL LAND SURVEYOR NO. L-2562

Doc ID: 002728430001 Title: Deed
 Record #: 03/10/2008 R. 13:11:20 PM
 File #: 03/10/2008 R. 13:11:20 PM
 Pitt County, NC
 Deed Instrument of Deeds
 BR 66 PG 85

Filed for registration this the _____ day of _____, 20____, at _____ o'clock _____ M.

By: _____ Deputy Register of Deeds

Recorded in Map Book _____ Page _____

DEED

THE UNDERSIGNED HEREBY ACKNOWLEDGE(S) THIS FREE ACT AND DEED, AND HEREBY DESIGNATE(S) TO PUBLIC USE AS STREETS, PARKS, PLAY-AREAS, AND RECREATION AREAS, ALL AREAS AS SHOWN OR SO INDICATED ON SAID PLAT.

SIGNED: *Wayne R. Moore, City Manager*
 City of Greenville
 ATTEST: *Wanda J. Clark*
 City Planner

APPROVAL

THIS FINAL PLAT NO. 08-80 WAS APPROVED BY THE SUBDIVISION COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, ON THIS 11th DAY OF AUGUST, 2008.

SIGNED: *Wanda J. Clark*
 City Planner

OWNERS STATEMENT

THIS IS TO BE KNOWN THAT THIS SUBDIVISION IS MADE IN ACCORDANCE WITH THE CITY OF GREENVILLE, NORTH CAROLINA, CHARTER, TITLE 5, CHAPTER 5 OF THE CITY OF GREENVILLE, NORTH CAROLINA, CHARTER.

SIGNED: _____
 MY COMMISSION EXPIRES _____

SOURCE OF TITLE

THIS IS TO BE KNOWN THAT THIS SUBDIVISION IS MADE IN ACCORDANCE WITH THE CITY OF GREENVILLE, NORTH CAROLINA, CHARTER, TITLE 5, CHAPTER 5 OF THE CITY OF GREENVILLE, NORTH CAROLINA, CHARTER.

DEED BOOK 1883 PAGE 624
 DEED BOOK 1884 PAGE 624
 DEED BOOK 5 PAGE 58

OWNER(S) CITY OF GREENVILLE
 ADDRESS P.O. BOX 7207 GREENVILLE, N.C. 27835-7207
 PHONE (252) 329-4505

APPROVED: GSM
 DATE: 8-15-08
 SCALE: 1" = 30'

FINAL PLAT

BILTMORE ADDITION

BEING A REDIVISION OF LOTS 18, 19, 20, 21, 22, 23 & 24 BLOCK A OF BILTMORE ADDITION AS RECORDED IN MAP BK. 5, PG. 59 OF THE PITT COUNTY REGISTRY GREENVILLE, GREENVILLE TWP., PITT CO., NORTH CAROLINA

SHEET 1 OF 1

OWNER(S) CITY OF GREENVILLE
 ADDRESS P.O. BOX 7207 GREENVILLE, N.C. 27835-7207
 PHONE (252) 329-4505

APPROVED: GSM
 DATE: 8-15-08
 SCALE: 1" = 30'

CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
 Greenville, NC 27835
 Office: 252-329-4466

Permit NO. **BLD-RES-2024-0023**

Permit Type: Building Residential
 Work Classification: Single-family
 Permit Status: Certificate Issued

Finalized Date: 6/27/2024

Project Address	Parcel Number	Tenant Nbr, Name	Additional Description
616 HUDSON ST, A GREENVILLE, NC 27834	19680	Single Family Residence	Single Family Residence

Owner Information	Address	Phone

Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U

Construction Type	Occupancy Type	IVR Number
V-B		230902

Zones
R6S Residential Single Family

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C Mills
 INSPECTIONS AUTHORIZED AGENT

Customer Copy

Thursday, June 27, 2024

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



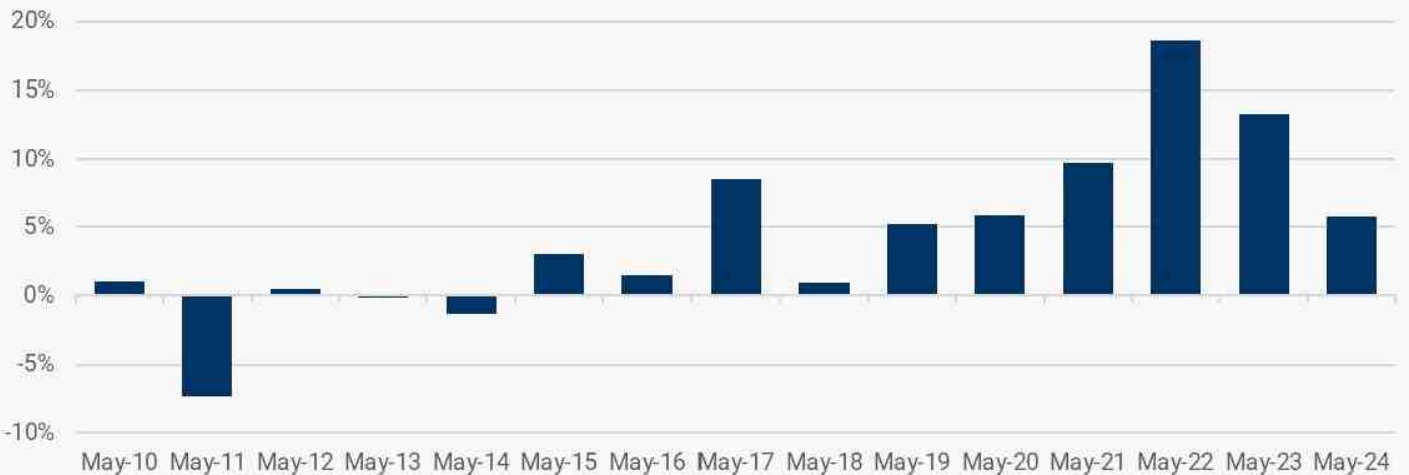
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

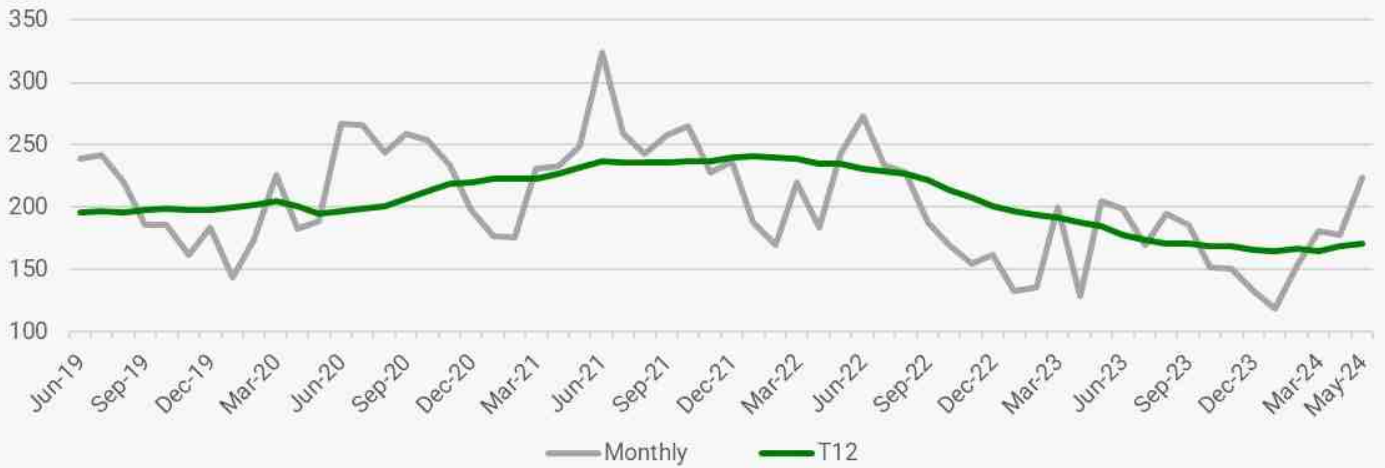


Supply & Demand

	May-24	Apr-24	% Chg	May-23	% Chg	
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



Sales Volume | All Homes



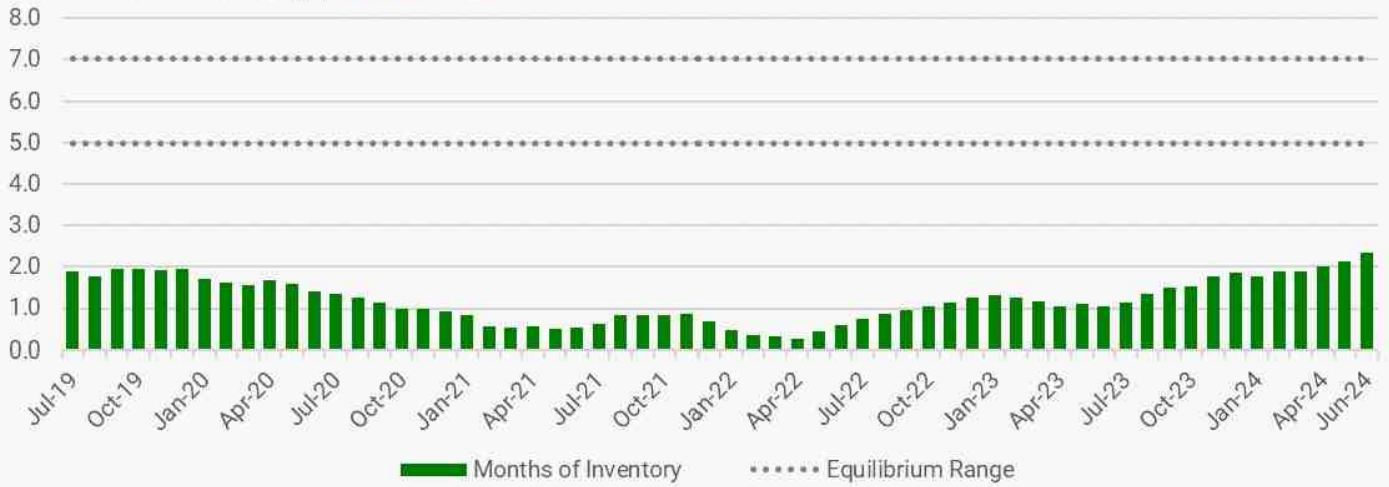
Active Listings | All Homes



Pending Sales | All Homes



Months of Inventory | All Homes



Median DOM | Existing Homes



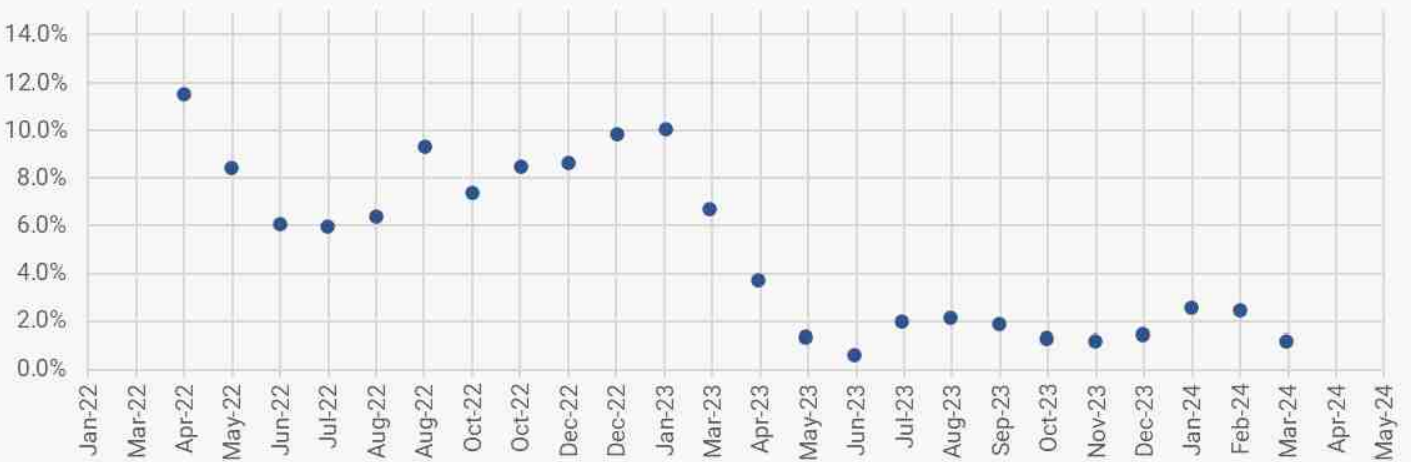
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1564

Property Address: 616 Hudson St

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1564

Property Address: 616 Hudson St City: Greenville State: NC Zip Code: 27834
 Client: City of Greenville Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835
 Appraiser: Jerry D Shackelford II Address: 3750A Evans Street, Greenville, NC 27834

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

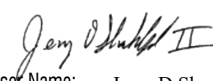


DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Greenville
 E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

<p>APPRAISER</p>    <p>Appraiser Name: Jerry D Shackelford II Company: Shackelford & Associates, LLC Phone: 252.215.2250 Fax: _____ E-Mail: jay@shackelfordre.com Date Report Signed: 08/12/2024 License or Certification #: A5812 State: NC Designation: CG, MAI, SRA Expiration Date of License or Certification: 06/30/2025 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 7/16/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

616 Hudson Street
Greenville, NC 27834



LOCATED AT

616 Hudson St
Greenville, NC 27834

Lot 18 (identified as lot 9 on the map), Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760

FOR

City of Greenville
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.			
Property Address	616 Hudson St	City	Greenville
		State	NC
		Zip Code	27834
Borrower	N/A	Owner of Public Record	City of Greenville
		County	Pitt
Legal Description	Lot 18 (identified as lot 9 on the map), Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760		
Assessor's Parcel #	19680	Map Reference	4678816191
		Census Tract	0007.01
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)
		Project Type	<input type="checkbox"/> Condo <input type="checkbox"/> PUD <input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024
		Manufactured Home	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Lender/Client	City of Greenville	Address	PO Box 7207, Greenville, NC 27835

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, explain	Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.
2. Is the information in the contract section complete and accurate?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Not Applicable	If Yes, provide a brief summary. If No, explain	
3. Is the information in the neighborhood section complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, explain	
Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.			
4. Is the information in the site section complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, explain	
Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.			
5. Is the data in the improvements section complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, explain	
All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.			
6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales.	
The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.			
7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, explain	
The data and analysis is stated and well supported with explanation.			
8. Are the data and analysis presented in the income and cost approaches complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Not developed	If No, explain	
Income Approach not developed. Based on my review, the Cost Approach is well supported.			
9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s).	
The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.			
10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	If No, complete Section II.	

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		616 Hudson St Greenville, NC 27834								
Proximity to Subject										
Sale Price		\$			\$			\$		
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION		
		+ (-) \$ Adjustment			+ (-) \$ Adjustment			+ (-) \$ Adjustment		
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple		Fee Simple								
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		7	3	2.0						
Gross Living Area		1,309 sq.ft.			sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. %			Net Adj. %			Net Adj. %		
		Gross Adj. % \$			Gross Adj. % \$			Gross Adj. % \$		

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)

Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of , which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File # _____

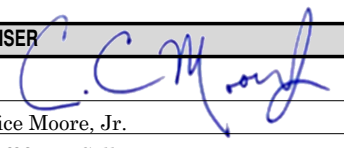
STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER	LENDER/CLIENT
Signature  Name <u>Collice Moore, Jr.</u> Company Name <u>Collice Moore Properties</u> Company Address <u>4300-116 Sapphire Ct., Greenville, NC 27834</u> Telephone Number <u>252-341-0500</u> Email Address <u>info@collicemoore.com</u> Date of Signature and Report <u>08/24/2024</u> State Certification # <u>A6508</u> or State License # _____ State <u>NC</u> Expiration Date of Certification or License <u>06/30/2025</u>	Name _____ Company Name <u>City of Greenville</u> Company Address <u>PO Box 7207, Greenville, NC 27835</u> <hr/> <h3 style="text-align: center; background-color: #e0e0e0;">LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW</h3> Name _____ Company Address _____ Reviewer's Opinion of Market Value \$ _____ Date _____ Only if review appraiser answered "No" to Questions 10, in Section I.



Subject Photo Page

Borrower	N/A						
Property Address	616 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Subject Front

616 Hudson St
Sales Price
Gross Living Area
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS MADE AND REPORTED** POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 12/02/2016</p>																																	
<p>5. Inception Date: 12/02/2016</p>																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: right;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: right;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td style="text-align: right;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: right;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td style="text-align: right;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: right;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: right;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: right;">No <input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: right;">Yes <input type="checkbox"/></td> <td style="text-align: right;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: right;">Yes <input type="checkbox"/></td> <td style="text-align: right;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: right;">Yes <input type="checkbox"/></td> <td style="text-align: right;">No <input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: right;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: right;">No <input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </table>		Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														
Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>																															
Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>																															
Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)																														
Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	618 Hudson St
	Legal Description	Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,338
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	8
	Bedrooms	4
	Baths	2
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 221,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

Property Address: 618 Hudson St	City: Greenville	State: NC	Zip Code: 27834
County: Pitt	Legal Description: Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
Assessor's Parcel #: 84911 / 4678-81-7163			
Tax Year: 2024	R.E. Taxes: \$ 2,257	Special Assessments: \$ 0	Borrower (if applicable): -
Current Owner of Record: City of Greenville	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant	<input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)	HOA: \$ 0	<input type="checkbox"/> per year <input type="checkbox"/> per month	
Market Area Name: Biltmore Addition	Map Reference: MB 66 Pg 85	Census Tract: 0007.01	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: <u>Setting a list price</u>			
Intended User(s) (by name or type): <u>The Client</u>			
Client: <u>City of Greenville</u>	Address: <u>Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835</u>		
Appraiser: <u>Jerry D Shackelford II</u>	Address: <u>3750A Evans Street, Greenville, NC 27834</u>		

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.
Predominant Occupancy		One-Unit Housing		Present Land Use	
<input checked="" type="checkbox"/> Owner 45		PRICE (\$000) AGE (yrs)		One-Unit 80 %	
<input checked="" type="checkbox"/> Tenant 50		30 Low 0		2-4 Unit - %	
<input checked="" type="checkbox"/> Vacant (0-5%)		225 High 150		Multi-Unit 10 %	
<input type="checkbox"/> Vacant (>5%)		170 Pred 65		Comm'l 5 %	
				Other 5 %	

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: <u>65' x 97.52' x 65.16' x 102.12'</u>	Site Area: <u>0.149 ac</u>
Zoning Classification: <u>R6S</u>	Description: <u>Single-family dwellings at medium densities</u>
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	Ground Rent (if applicable) \$ <u>/</u>
Actual Use as of Effective Date: <u>Residential</u>	Use as appraised in this report: <u>Residential</u>
Summary of Highest & Best Use: <u>See addenda</u>	

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	<u>Asphalt / 2 Lane City Street</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	<u>Typical for area</u>
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	<u>Concrete</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	<u>Rectangular</u>
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	<u>Adequate / Typical for area</u>
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	<u>City / Pole-Mounted-Wood</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	<u>Residential</u>
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 37147C4678K FEMA Map Date 07/07/2014

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

General Description	Exterior Description	Foundation	Basement <input checked="" type="checkbox"/> None	Heating
# of Units <u>1</u> <input type="checkbox"/> Acc. Unit	Foundation <u>Rsd Slab</u>	Slab <u>Concrete</u>	Area Sq. Ft. _____	Type <u>Central</u>
# of Stories <u>1</u>	Exterior Walls <u>Vinyl (Lap / Shake)</u>	Crawl Space <u>-</u>	% Finished _____	Fuel <u>Electric</u>
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/>	Roof Surface <u>Shingles</u>	Basement <u>-</u>	Ceiling _____	
Design (Style) <u>Bungalow</u>	Gutters & Dwnspts. <u>None</u>	Sump Pump <input type="checkbox"/>	Walls _____	Cooling <u>Central</u>
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.	Window Type <u>Vinyl / Insulated</u>	Dampness <input type="checkbox"/>	Floor _____	Other _____
Actual Age (Yrs.) <u>0</u>	Storm/Screens <u>Half Mesh</u>	Settlement <u>-</u>	Outside Entry _____	
Effective Age (Yrs.) <u>0</u>		Infestation <u>-</u>		
Interior Description	Appliances	Attic <input type="checkbox"/> None	Amenities	Car Storage <input type="checkbox"/> None
Floors <u>Carpet, LVP, Tile</u>	Refrigerator <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Fireplace(s) # <u>-</u>	Garage # of cars (<u>2</u> Tot.)
Walls <u>Painted Sheetrock</u>	Range/Oven <input checked="" type="checkbox"/>	Drop Stair <input type="checkbox"/>	Woodstove(s) # <u>-</u>	Attach. <u>0</u>
Trim/Finish <u>Baseboard</u>	Disposal <input type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>	Deck <u>-</u>	Detach. <u>0</u>
Bath Floor <u>Tile</u>	Dishwasher <input checked="" type="checkbox"/>	Doorway <input type="checkbox"/>	Porch <u>Wrapped Covered</u>	Blt.-In <u>0</u>
Bath Wainscot <u>None</u>	Fan/Hood <input type="checkbox"/>	Floor <input type="checkbox"/>	Fence <u>-</u>	Carport <u>0</u>
Doors <u>Interior Hollow Core</u>	Microwave <input checked="" type="checkbox"/>	Heated <input type="checkbox"/>	Pool <u>-</u>	Driveway <u>2</u> Hudson St
	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Other <u>Att Stg</u>	Surface <u>Concrete</u>

Finished area above grade contains: 8 Rooms 4 Bedrooms 2 Bath(s) 1,338 Square Feet of Gross Living Area Above Grade

Additional features: 9' ceilings, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass shower / tub in second bathroom, tiled shower in primary bathroom, cultured marble countertops and single vanities in bathrooms

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.



RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
	Data Source(s): 1st Prior Subject Sale/Transfer Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject was not found to have transferred within the 36 months prior to the effective date of the appraisal.
	Date:
	Price:
	Source(s): Register of Deeds Comparable 1 transferred 8/8/2022 by way of quit claim deed between individual and corporation with no recorded tax.
	2nd Prior Subject Sale/Transfer Comparable 3 transferred 3 times within the year prior to the grid sale date; each time as part of a larger sale, between corporations, and without tax.
	Date:
	Price:
	Source(s): Comparable 5 transferred as a vacant lot 12/7/2023 between individuals and a corporation with \$30 in recorded tax.

SALES COMPARISON APPROACH TO VALUE (if developed) <input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.													
FEATURE	SUBJECT	COMPARABLE SALE # 1				COMPARABLE SALE # 2				COMPARABLE SALE # 3			
Address	618 Hudson St Greenville, NC 27834	1022 Fleming St Greenville, NC 27834				3308 N George St Farmville, NC 27828				630 Casey Dr Grifton, NC 28530			
Proximity to Subject		0.16 miles E				11.12 miles W				16.21 miles S			
Sale Price	\$ -	\$ 210,000				\$ 249,000				\$ 234,900			
Sale Price/GLA	\$ - /sq.ft.	\$ 168.27 /sq.ft.				\$ 180.04 /sq.ft.				\$ 169.24 /sq.ft.			
Data Source(s)		NCRMLS#100384491;DOM 18				NCRMLS#100404099;DOM 32				NCRMLS#100426049;DOM 92			
Verification Source(s)		Tax Office,ROD				Tax Office,ROD				Tax Office,ROD			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.		DESCRIPTION	+(-) \$ Adjust.				
Sales or Financing Concessions		Arms Length Conv / None			Arms Length Conv / None			Arms Length Conv / None					
Date of Sale/Time	-	c5/15/23;s6/8/23	+6,352		c10/9/23;s11/3/23	+7,559		c5/6/24;s6/14/24	+2,008				
Rights Appraised	Fee Simple	Fee Simple			Fee Simple			Fee Simple					
Location	City Residential	City Residential			Town of Farmville	-20,000		Residential	-20,000				
Site	0.149 ac	0.15 ac			0.17 ac			0.32 ac					
View	Residential	Residential			Residential			Residential					
Design (Style)	Bungalow	Ranch			Shotgun			Ranch					
Quality of Construction	Average	Average	-6,300		Average	-7,470		Average	+11,745				
Age	0	0			0			0					
Condition	New	New			New			New					
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths					
Room Count	8 4 2	6 3 2			6 3 2			6 3 2					
Gross Living Area	1,338 sq.ft.	1,248 sq.ft.	+7,650		1,383 sq.ft.			1,388 sq.ft.	-4,250				
Basement & Finished Rooms Below Grade	-	-			-			-					
Functional Utility	Average	Average			Average			Average					
Heating/Cooling	FWA / Central	FWA / Central			FWA / Central			FWA / Central					
Energy Efficient Items	IWD	IWD			IWD			IWD					
Garage/Carport	None	None			1CrAttGrg	-10,000		None					
Porch/Patio/Deck	WCP	CP	+4,000		2CP	0		CP,Patio	+2,500				
Fireplaces	None	None			None			None					
Other Items	None	None			Fence	-3,500		AttStg	-1,500				
Prior Sale Date		8/22/2022			None within the year prior to grid sale date			1/17/24-1/17/24-8/23/23					
Prior Sale Price		\$0						\$0 - \$0 - \$0					
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 11,702		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -33,411		<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -9,497				
Adjusted Sale Price of Comparables			\$ 221,702			\$ 215,589			\$ 225,403				

SALES COMPARISON APPROACH	Summary of Sales Comparison Approach										

Indicated Value by Sales Comparison Approach \$ 221,000

ADDITIONAL COMPARABLE SALES

File No.: LS24-1565

FEATURE	SUBJECT			COMPARABLE SALE # 4				COMPARABLE SALE # 5				COMPARABLE SALE # 6			
Address	618 Hudson St Greenville, NC 27834			308 Elizabeth St Greenville, NC 27834				123 E Catawba Rd Greenville, NC 27834							
Proximity to Subject				0.55 miles NE				2.46 miles N							
Sale Price	\$ -			\$ 185,000				\$ 245,000				\$			
Sale Price/GLA	\$ - /sq.ft.			\$ 168.18 /sq.ft.				\$ 186.88 /sq.ft.				\$ /sq.ft.			
Data Source(s)				NCRMLS#100395357;DOM 3				NCRMLS#100440387;DOM 49							
Verification Source(s)				Tax Office,ROD				Tax Office,ROD							
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.		DESCRIPTION		+(-) \$ Adjust.	
Sales or Financing				Arms Length				Pending							
Concessions				Conv / \$3,300				-3,300				TBD			
Date of Sale/Time	-			c7/21/23;s8/18/23				+5,596				c6/10/24			
Rights Appraised	Fee Simple			Fee Simple				Fee Simple							
Location	City Residential			City Residential				City Residential				-12,500			
Site	0.149 ac			0.15 ac				0.22 ac							
View	Residential			Residential				Residential							
Design (Style)	Bungalow			Ranch				Ranch							
Quality of Construction	Average			Average				-5,550				Average			
Age	0			60				0				-7,350			
Condition	New			Very Good / Reno				+9,250				New			
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	8	4	2	5	3	1	+10,000	6	3	2					
Gross Living Area	1,338 sq.ft.			1,100 sq.ft.				+20,230				1,311 sq.ft.			
Basement & Finished Rooms Below Grade	-			-				-				-			
Functional Utility	Average			Average				Average							
Heating/Cooling	FWA / Central			FWA / Central				FWA / Central							
Energy Efficient Items	IWD			TWH,NwHVAC				IWD							
Garage/Carport	None			None				None							
Porch/Patio/Deck	WCP			Steps				+7,500				CP,Deck			
Fireplaces	None			None				None							
Other Items	None			Fence				-3,500				None			
Prior Sale Date				None within the year				12/7/2023							
Prior Sale Price				prior to grid sale date				\$15,000							
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 40,226		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ -19,850		<input type="checkbox"/> + <input type="checkbox"/> -		\$	
Adjusted Sale Price of Comparables				\$ 225,226				\$ 225,150				\$			
Summary of Sales Comparison Approach															

SALES COMPARISON APPROACH

6+5 Supplemental Addendum

File No. LS24-1565

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as housing in the subject's segment of the market is almost exclusively owner occupied and not typically bought or sold based on its income producing capabilities. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, and interior trim.

Comparable 2 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling and higher foundation.

Comparable 3 is further than preferred, yet is utilized due to its being the most similar 2024 sale in addition to its ability to bracket overall quality. The sale is adjusted for inferior quality due to some ceiling heights, lack of tile shower, and countertop materials throughout.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, and flooring.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, and other items such as fencing and storage.

The range of the adjusted sales is \$221,702 to \$225,403 with the listing adjusting above this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$221,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	7,500
Source of cost data: Marshall & Swift	DWELLING	1,338 Sq.Ft. @ \$ 146.00	= \$ 195,348
Quality rating from cost service: Avg / Gd Effective date of cost data: 06/2024	Wrapped Porch	203 Sq.Ft. @ \$ 47.95	= \$ 9,734
Comments on Cost Approach (gross living area calculations, depreciation, etc.):		Sq.Ft. @ \$	= \$
The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$ 205,082
	Less Physical	Functional	External
	Depreciation		= \$(0)
	Depreciated Cost of Improvements		= \$ 205,082
	"As-is" Value of Site Improvements		= \$ 10,000
			= \$
			= \$
Estimated Remaining Economic Life (if required): 65 Years	INDICATED VALUE BY COST APPROACH	= \$	222,582

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____

Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 221,000 **Cost Approach (if developed) \$** 222,582 **Income Approach (if developed) \$** -

Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 221,000, as of: 7/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains _____ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

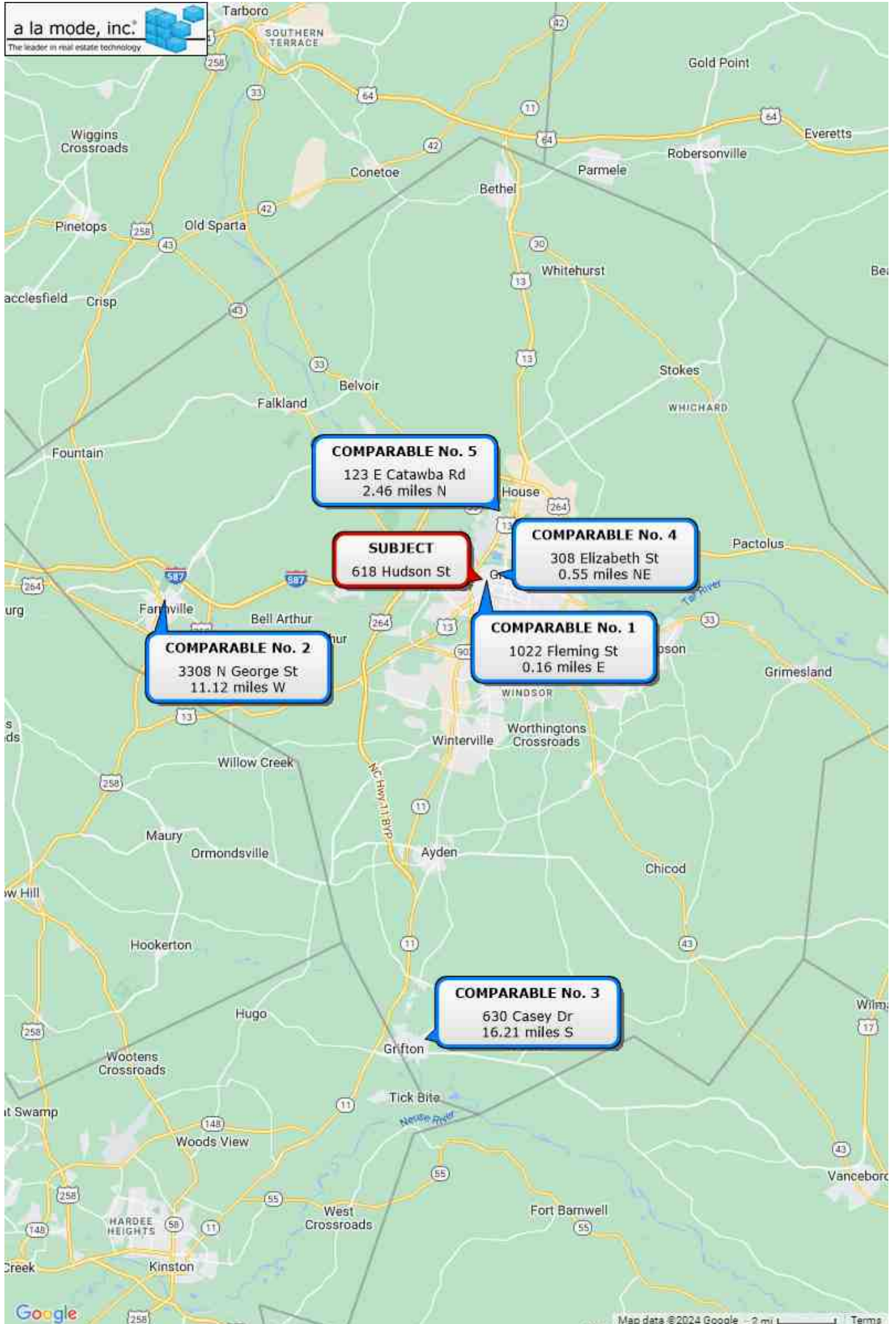
<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Client Contact: _____	Client Name: City of Greenville
E-Mail: _____	Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Jerry D Shackelford II	Supervisory or Co-Appraiser Name: _____
Company: Shackelford & Associates, LLC	Company: _____
Phone: 252.215.2250 Fax: _____	Phone: _____ Fax: _____
E-Mail: jay@shackelfordre.com	E-Mail: _____
Date of Report (Signature): _____	Date of Report (Signature): _____
License or Certification #: A5812 State: NC	License or Certification #: _____ State: _____
Designation: CG, MAI, SRA	Designation: _____
Expiration Date of License or Certification: 06/30/2025	Expiration Date of License or Certification: _____
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None
Date of Inspection: 7/16/2024	Date of Inspection: _____



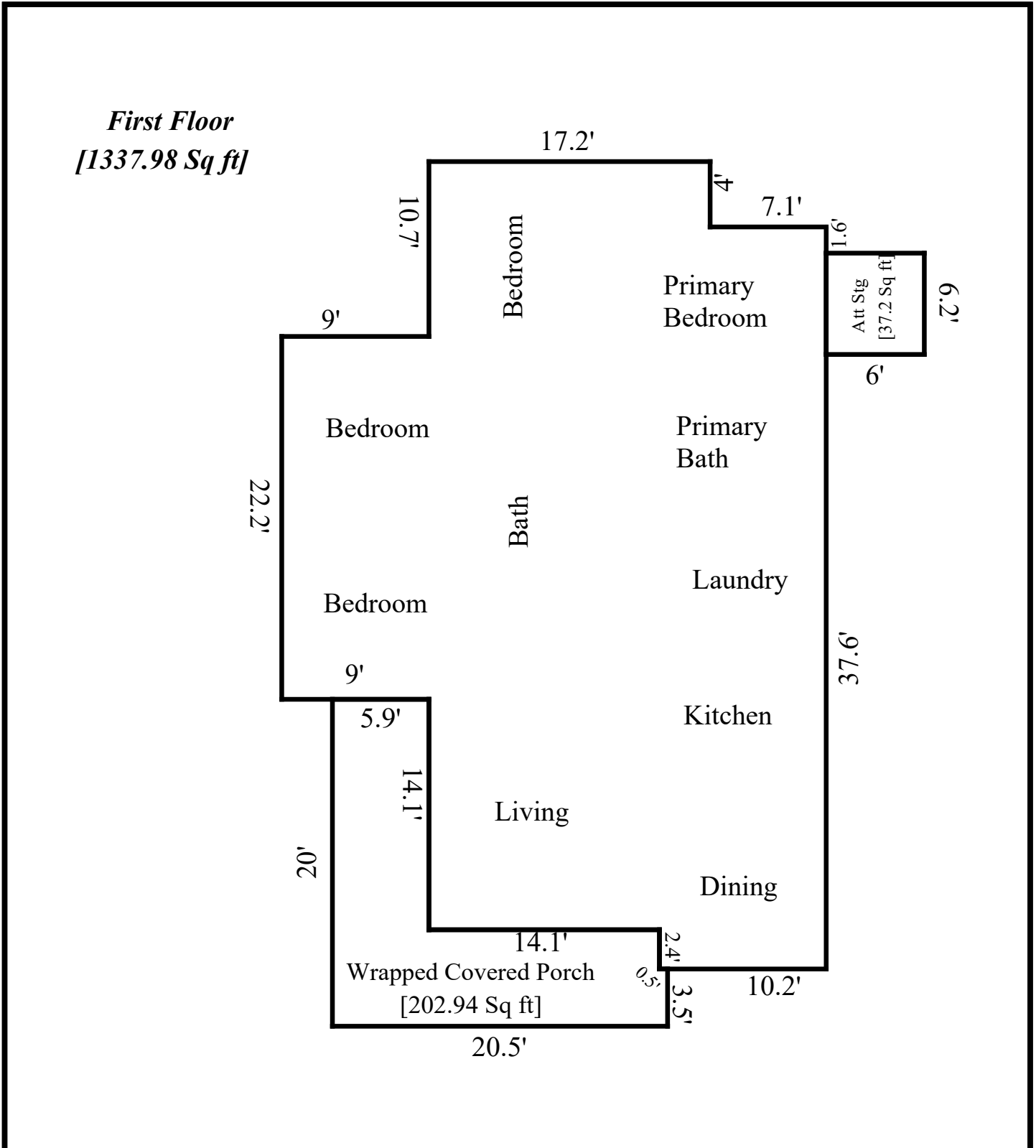
Location Map

Borrower	-				
Property Address	618 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Building Sketch

Borrower	-			
Property Address	618 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1337.98 Sq ft	45.4 × 7.1 = 322.34 49.4 × 3.1 = 153.14 47 × 14.1 = 662.7 22.2 × 9 = 199.8
Total Living Area (Rounded):	1338 Sq ft	
Non-living Area		
Att Stg	37.2 Sq ft	6.2 × 6 = 37.2
Wrapped Covered Porch	202.94 Sq ft	3.5 × 0.5 = 1.75 5.9 × 14.1 = 83.19 20 × 5.9 = 118

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



VIEW OF HUDSON STREET

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



VIEW OF BUFFER FENCE



ADDITIONAL REAR / SIDE VIEW



ADDITIONAL FRONT / SIDE VIEW

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



ELECTRIC METER



LIVING ROOM

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



DINING ROOM



KITCHEN



ADDITIONAL VIEW OF KITCHEN

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



LAUNDRY ROOM



PRIMARY BEDROOM



PRIMARY BATHROOM

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF PRIMARY BATHROOM



BEDROOM



BEDROOM

Photograph Addendum

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



BEDROOM



BATHROOM



SCUTTLE FOR ATTIC

Comparable Photo Page

Borrower	-						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Comparable 1

1022 Fleming St	
Prox. to Subject	0.16 miles E
Sale Price	210,000
Gross Living Area	1,248
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	City Residential
View	Residential
Site	0.15 ac
Quality	Average
Age	0



Comparable 2

3308 N George St	
Prox. to Subject	11.12 miles W
Sale Price	249,000
Gross Living Area	1,383
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Town of Farmville
View	Residential
Site	0.17 ac
Quality	Average
Age	0



Comparable 3

630 Casey Dr	
Prox. to Subject	16.21 miles S
Sale Price	234,900
Gross Living Area	1,388
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Residential
View	Residential
Site	0.32 ac
Quality	Average
Age	0

Comparable Photo Page

Borrower	-				
Property Address	618 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Comparable 4

308 Elizabeth St
 Prox. to Subject 0.55 miles NE
 Sale Price 185,000
 Gross Living Area 1,100
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location City Residential
 View Residential
 Site 0.15 ac
 Quality Average
 Age 60



Comparable 5

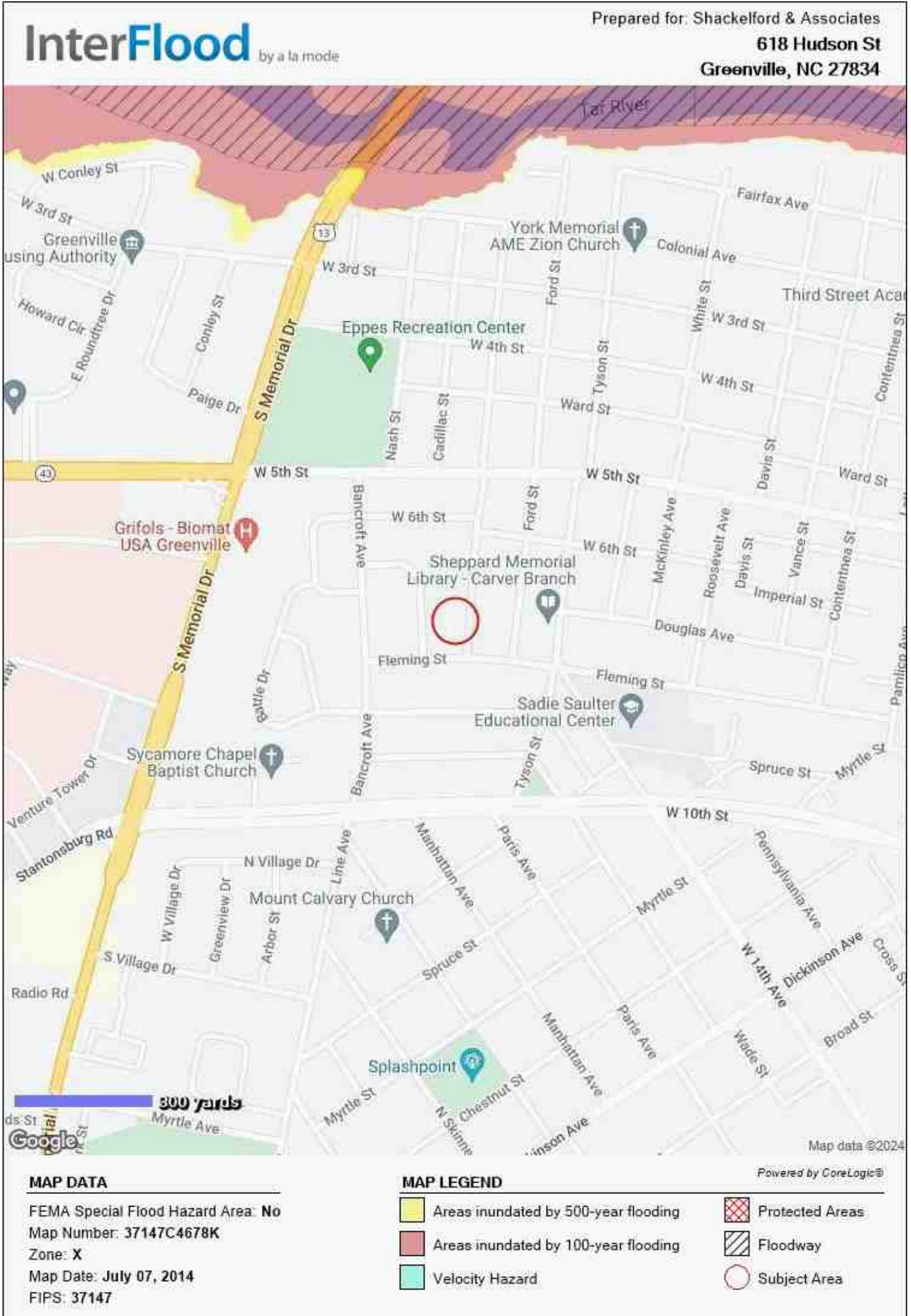
123 E Catawba Rd
 Prox. to Subject 2.46 miles N
 Sale Price 245,000
 Gross Living Area 1,311
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location City Residential
 View Residential
 Site 0.22 ac
 Quality Average
 Age 0

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

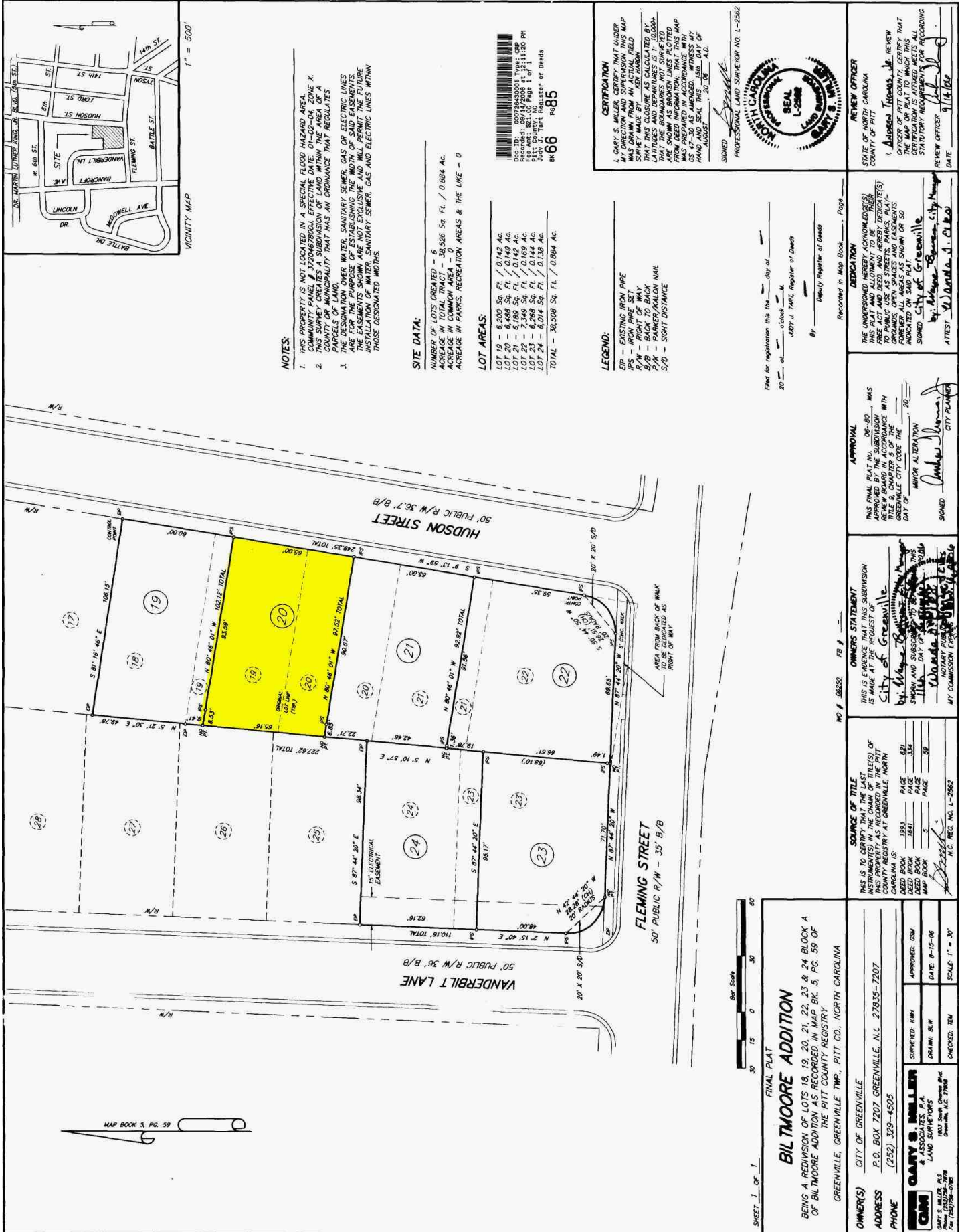
Flood Map

Borrower	-			
Property Address	618 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



Map

Borrower	-		
Property Address	618 Hudson St	County	Pitt
City	Greenville	State	NC
Lender/Client	City of Greenville	Zip Code	27834



CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Engagement Letter - Page 3

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
Greenville, NC 27835
Office: 252-329-4466

Permit NO. **BLD-RES-2024-0024**

Permit Type: **Building Residential**
Work Classification: **Single-family**
Permit Status: **Certificate Issued**

Finalized Date: **6/27/2024**

Project Address	Parcel Number	Tenant Nbr, Name	Additional Description
618 HUDSON ST GREENVILLE, NC 27834	84911	Single Family Residence	Single Family Residence

Owner Information	Address	Phone
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Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U

Construction Type	Occupancy Type	IVR Number
V-B		230913

Zones
R6S Residential Single Family

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C Mills
INSPECTIONS AUTHORIZED AGENT

Customer Copy

Thursday, June 27, 2024

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



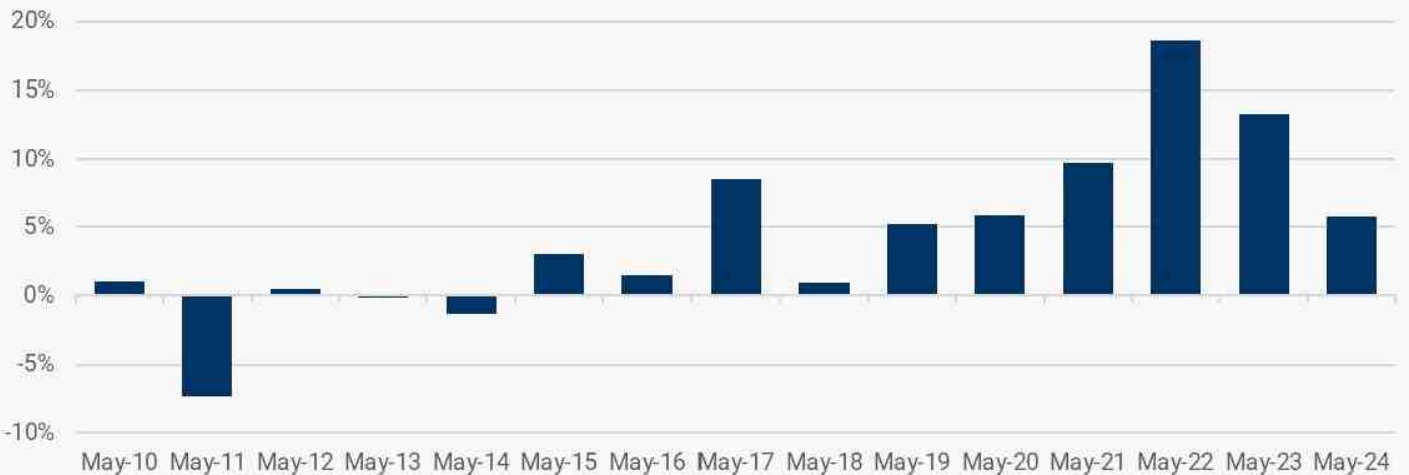
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

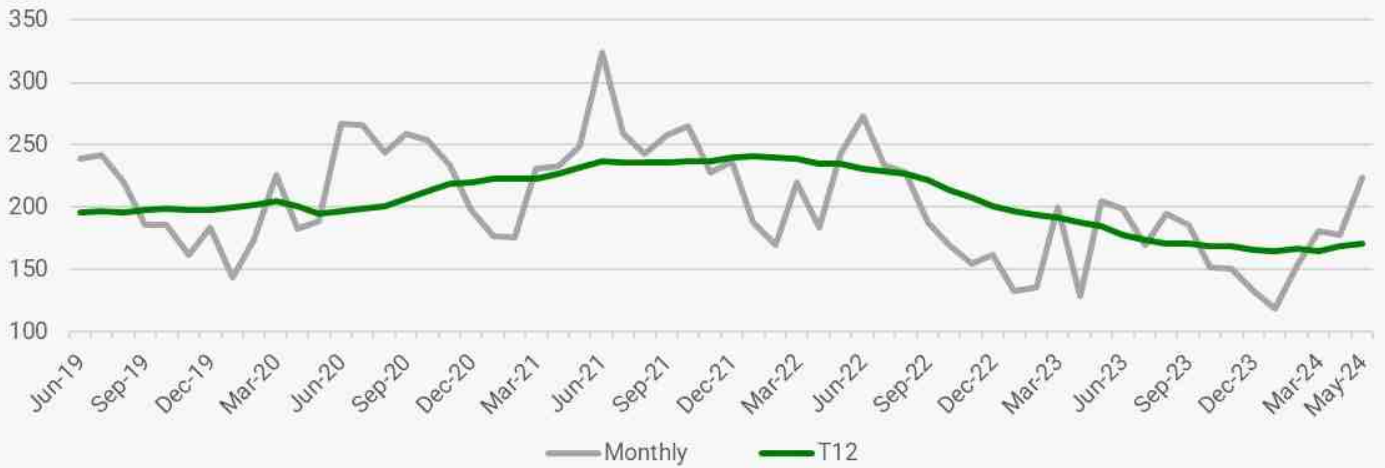


Supply & Demand

	May-24	Apr-24	% Chg	May-23	% Chg	
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



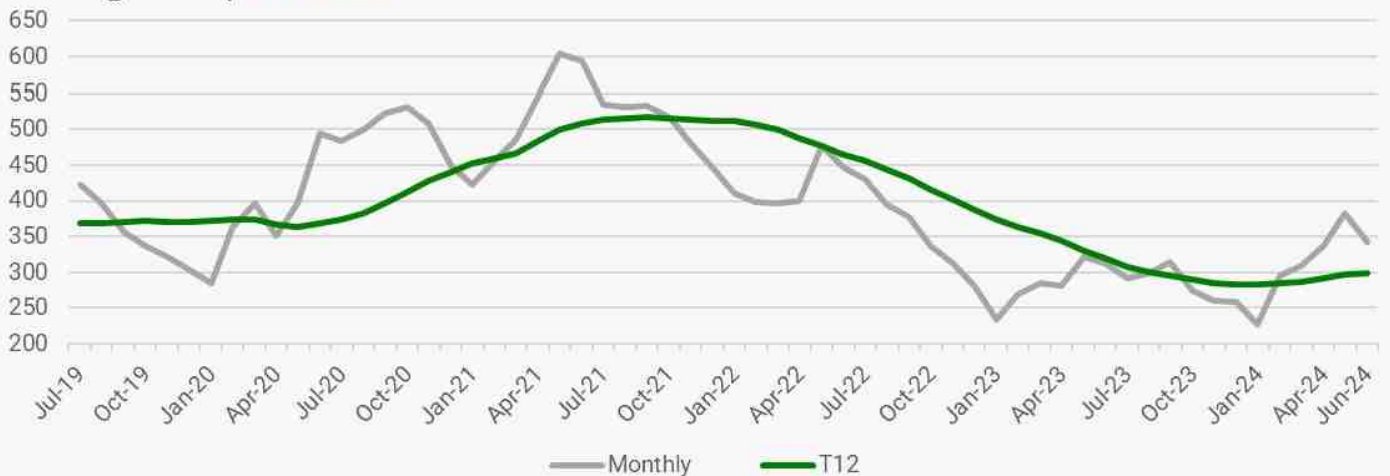
Sales Volume | All Homes



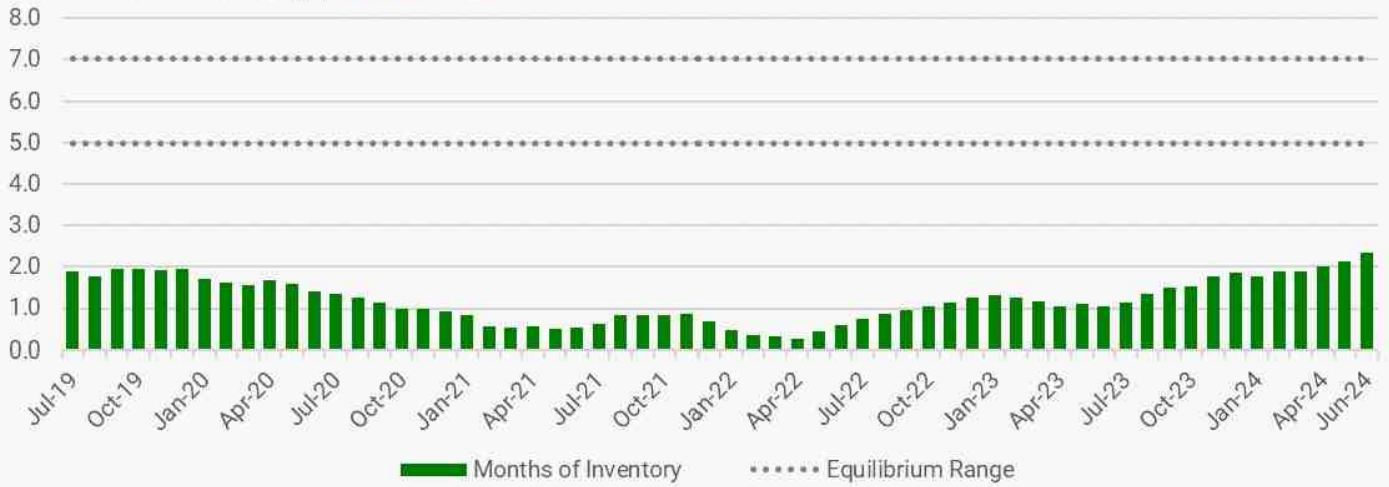
Active Listings | All Homes



Pending Sales | All Homes



Months of Inventory | All Homes



Median DOM | Existing Homes



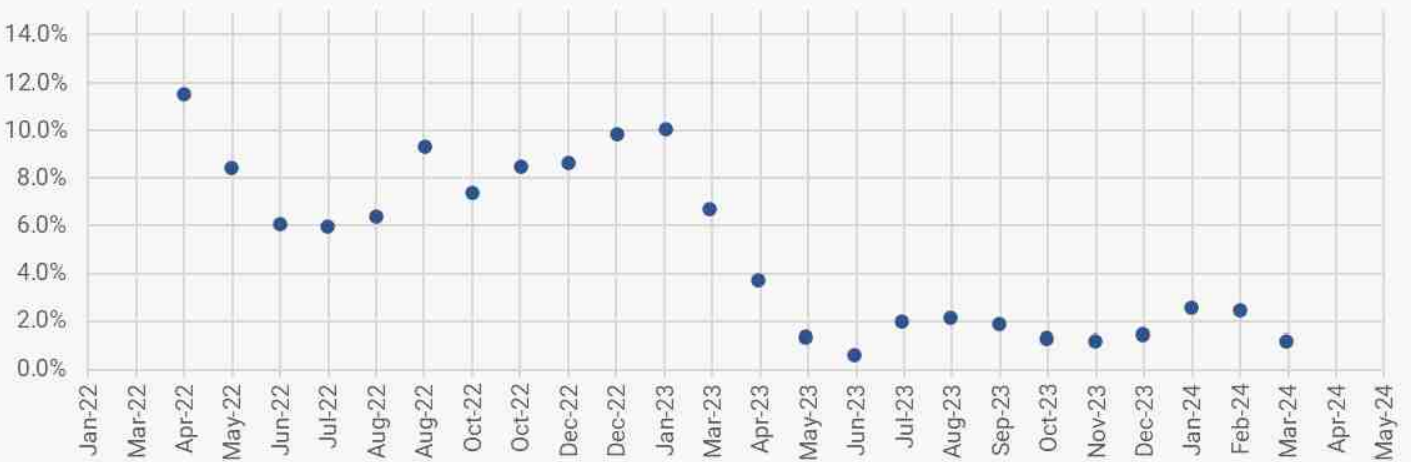
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1565

Property Address: 618 Hudson St

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1565

Property Address: 618 Hudson St City: Greenville State: NC Zip Code: 27834
 Client: City of Greenville Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835
 Appraiser: Jerry D Shackelford II Address: 3750A Evans Street, Greenville, NC 27834

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Greenville
 E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

<p>APPRAISER</p> <p>Appraiser Name: Jerry D Shackelford II Company: Shackelford & Associates, LLC Phone: 252.215.2250 Fax: _____ E-Mail: jay@shackelfordre.com Date Report Signed: _____ License or Certification #: A5812 State: NC Designation: CG, MAI, SRA Expiration Date of License or Certification: 06/30/2025 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 7/16/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

618 Hudson Street
Greenville, NC 27834



LOCATED AT

618 Hudson St
Greenville, NC 27834
Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716

FOR

City of Greenville
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.

Property Address	618 Hudson St	City	Greenville	State	NC	Zip Code	27834	
Borrower	N/A	Owner of Public Record	City of Greenville	County	Pitt			
Legal Description	Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716							
Assessor's Parcel #	84911	Map Reference	4678817163	Census Tract	0007.01			
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)		Project Type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	<input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024	Manufactured Home	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Lender/Client	City of Greenville	Address	PO Box 7207, Greenville, NC 27835					

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.

2. Is the information in the contract section complete and accurate? Yes No Not Applicable If Yes, provide a brief summary. If No, explain

3. Is the information in the neighborhood section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.

4. Is the information in the site section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.

5. Is the data in the improvements section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.

6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property? Yes No If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No If Yes, provide a brief summary. If No, explain The data and analysis is stated and well supported with explanation.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No Not developed If No, explain Income Approach not developed. Based on my review, the Cost Approach is well supported.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s). The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.

10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report? Yes No If No, complete Section II.

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		618 Hudson St Greenville, NC 27834								
Proximity to Subject										
Sale Price	\$		\$		\$		\$		\$	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	\$ sq.ft.	
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple	Fee Simple									
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		
Room Count	8 4 2.0									
Gross Living Area	1,338 sq.ft.	sq.ft.		sq.ft.		sq.ft.		sq.ft.		
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	
Adjusted Sale Price of Comparables		Net Adj. %		Net Adj. %		Net Adj. %		Net Adj. %		
		Gross Adj. %	\$	Gross Adj. %	\$	Gross Adj. %	\$	Gross Adj. %	\$	

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)
Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of , which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File # _____

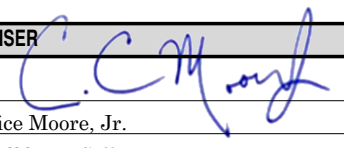
STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER	LENDER/CLIENT
Signature  Name <u>Collice Moore, Jr.</u> Company Name <u>Collice Moore Properties</u> Company Address <u>4300-116 Sapphire Ct., Greenville, NC 27834</u> Telephone Number <u>252-341-0500</u> Email Address <u>info@collicemoore.com</u> Date of Signature and Report <u>08/24/2024</u> State Certification # <u>A6508</u> or State License # _____ State <u>NC</u> Expiration Date of Certification or License <u>06/30/2025</u>	Name _____ Company Name <u>City of Greenville</u> Company Address <u>PO Box 7207, Greenville, NC 27835</u> <hr/> <h3 style="text-align: center; background-color: #e0e0e0;">LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW</h3> Name _____ Company Address _____ <hr/> Reviewer's Opinion of Market Value \$ _____ Date _____ Only if review appraiser answered "No" to Questions 10, in Section I.

Subject Photo Page

Borrower	N/A						
Property Address	618 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Subject Front

618 Hudson St
Sales Price
Gross Living Area
Total Rooms 8
Total Bedrooms 4
Total Bathrooms 2.0
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 12/02/2016</p>																																	
<p>5. Inception Date: 12/02/2016</p>																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> </table>		Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														
Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>																															
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Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	620 Hudson St
	Legal Description	Lot 21, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,391
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	7
	Bedrooms	3
	Baths	2
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 221,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

Property Address: 620 Hudson St	City: Greenville	State: NC	Zip Code: 27834
County: Pitt	Legal Description: Lot 21, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
Assessor's Parcel #: 84910 / 4678-81-7067			
Tax Year: 2024	R.E. Taxes: \$ 2,257	Special Assessments: \$ 0	Borrower (if applicable): -
Current Owner of Record: City of Greenville		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month	
Market Area Name: Biltmore Addition		Map Reference: MB 66 Pg 85 Census Tract: 0007.01	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: Setting a list price			
Intended User(s) (by name or type): The Client			
Client: City of Greenville		Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835	
Appraiser: Jerry D Shackelford II		Address: 3750A Evans Street, Greenville, NC 27834	

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 45 <input checked="" type="checkbox"/> Tenant 50 <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE \$ (000) AGE (yrs) 30 Low 0 225 High 150 170 Pred 65	One-Unit 80 % 2-4 Unit - % Multi-Unit 10 % Comm'l 5 % Other 5 %	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: _____
Property values: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow				
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: 65' x 92.92' x 65.17' x 97.52'	Site Area: 0.142 ac
Zoning Classification: R6S	Description: Single-family dwellings at medium densities
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	Ground Rent (if applicable) \$ /
Actual Use as of Effective Date: Residential	Use as appraised in this report: Residential
Summary of Highest & Best Use: See addenda	

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	Asphalt / 2 Lane City Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	Typical for area
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Rectangular
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	-	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate / Typical for area
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	City / Pole-Mounted-Wood	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	-	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 37147C4678K **FEMA Map Date** 07/07/2014

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

General Description # of Units: 1 <input type="checkbox"/> Acc. Unit # of Stories: 1 Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Design (Style): Neoclectic <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. Actual Age (Yrs.): 0 Effective Age (Yrs.): 0	Exterior Description Foundation: Rsd Slab Exterior Walls: Vinyl Roof Surface: Shingles Gutters & Dwnspts: None Window Type: Vinyl / Insulated Storm/Screens: Half Mesh	Foundation Slab: Concrete Crawl Space: - Basement: - Sump Pump: <input type="checkbox"/> Dampness: <input type="checkbox"/> Settlement: - Infestation: -	Basement <input checked="" type="checkbox"/> None Area Sq. Ft.: % Finished: Ceiling: Walls: Floor: Outside Entry:	Heating Type: Central Fuel: HVAC Cooling Type: Central Other:
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Interior Description Floors: Carpet, LVP, Tile Walls: Painted Sheetrock Trim/Finish: Baseboard Bath Floor: Tile Bath Wainscot: None Doors: Interior Hollow Core	Appliances Refrigerator: <input checked="" type="checkbox"/> Range/Oven: <input checked="" type="checkbox"/> Disposal: <input type="checkbox"/> Dishwasher: <input checked="" type="checkbox"/> Fan/Hood: <input type="checkbox"/> Microwave: <input checked="" type="checkbox"/> Washer/Dryer: <input type="checkbox"/>	Attic <input type="checkbox"/> None Stairs: <input type="checkbox"/> Drop Stair: <input checked="" type="checkbox"/> Scuttle: <input type="checkbox"/> Doorway: <input type="checkbox"/> Floor: <input type="checkbox"/> Heated: <input checked="" type="checkbox"/> Finished: <input type="checkbox"/>	Amenities Fireplace(s) #: - Patio: <input checked="" type="checkbox"/> Deck: - Porch: <input type="checkbox"/> Fence: <input type="checkbox"/> Pool: <input type="checkbox"/> Other: <input type="checkbox"/> Woodstove(s) #: - Covered: <input type="checkbox"/> Rear Buffer: <input type="checkbox"/> Covered Stoop: <input type="checkbox"/>	Car Storage <input type="checkbox"/> None Garage # of cars (2 Tot.) Attach. 0 Detach. 0 Blt.-In 0 Carport 0 Driveway 2 Hudson St Surface Concrete
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Finished area above grade contains: 7 Rooms 3 Bedrooms 2 Bath(s) 1,391 Square Feet of Gross Living Area Above Grade

Additional features: 9' ceilings, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass showers / tubs and cultured marble countertops in baths, double vanity in primary bathroom, single vanity in second bathroom

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.



RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s):	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject was not found to have transferred within the 36 months prior to the effective date of the appraisal.
	Date:	
	Price:	
	Source(s): Register of Deeds	Comparable 1 transferred 8/8/2022 by way of quit claim deed between individual and corporation with no recorded tax.
	2nd Prior Subject Sale/Transfer	Comparable 3 transferred 3 times within the year prior to the grid sale date; each time as part of a larger sale, between corporations, and without tax.
Date:		
Price:	Comparable 5 transferred as a vacant lot 12/7/2023 between individuals and a corporation with \$30 in recorded tax.	
Source(s):		

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3								
Address	620 Hudson St Greenville, NC 27834	1022 Fleming St Greenville, NC 27834			3308 N George St Farmville, NC 27828			630 Casey Dr Grifton, NC 28530								
Proximity to Subject		0.15 miles E			11.12 miles W			16.20 miles S								
Sale Price	\$ -	\$ 210,000			\$ 249,000			\$ 234,900								
Sale Price/GLA	\$ - /sq.ft.	\$ 168.27 /sq.ft.			\$ 180.04 /sq.ft.			\$ 169.24 /sq.ft.								
Data Source(s)		NCRMLS#100384491;DOM 18			NCRMLS#100404099;DOM 32			NCRMLS#100426049;DOM 92								
Verification Source(s)		Tax Office,ROD			Tax Office,ROD			Tax Office,ROD								
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+	-	\$ Adjust.	DESCRIPTION		+	-	\$ Adjust.	DESCRIPTION		+	-	\$ Adjust.
Sales or Financing		Arms Length					Arms Length					Arms Length				
Concessions		Conv / None					Conv / None					Conv / None				
Date of Sale/Time	-	c5/15/23;s6/8/23			+6,352		c10/9/23;s11/3/23			+7,559		c5/6/24;s6/14/24			+2,008	
Rights Appraised	Fee Simple	Fee Simple					Fee Simple					Fee Simple				
Location	City Residential	City Residential					Town of Farmville			-10,000		Residential			-20,000	
Site	0.142 ac	0.15 ac					0.17 ac					0.32 ac				
View	Residential	Residential					Residential					Residential				
Design (Style)	Neoelectic	Ranch					Shotgun					Ranch				
Quality of Construction	Average	Average			-10,500		Average			-12,450		Average			+7,047	
Age	0	0					0					0				
Condition	New	New					New					New				
Above Grade	Total Bdrms Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	7 3 2	6	3	2	6	3	2	6	3	2	6	3	2	6	3	2
Gross Living Area	1,391 sq.ft.	1,248 sq.ft.			+12,155		1,383 sq.ft.					1,388 sq.ft.				
Basement & Finished Rooms Below Grade	-	-					-					-				
Functional Utility	Average	Average					Average					Average				
Heating/Cooling	FWA / Central	FWA / Central					FWA / Central					FWA / Central				
Energy Efficient Items	IWD	IWD					IWD					IWD				
Garage/Carport	None	None					1CrAttGrg			-10,000		None				
Porch/Patio/Deck	CP,CS	CP			+1,500		2CP			-3,500		CP,Patio				
Fireplaces	None	None					None					None				
Other Items	None	None					Fence			-3,500		AttStg			-1,500	
Prior Sale Date		8/22/2022					None within the year					1/17/24-1/17/24-8/23/23				
Prior Sale Price		\$0					prior to grid sale date					\$0 - \$0 - \$0				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$	9,507		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$	-31,891		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$	-12,445	
Adjusted Sale Price of Comparables				\$	219,507				\$	217,109				\$	222,455	

Summary of Sales Comparison Approach

Indicated Value by Sales Comparison Approach \$ 221,000



ADDITIONAL COMPARABLE SALES

File No.: LS24-1565

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address	620 Hudson St Greenville, NC 27834			308 Elizabeth St Greenville, NC 27834			123 E Catawba Rd Greenville, NC 27834								
Proximity to Subject				0.55 miles NE			2.47 miles N								
Sale Price	\$ -			\$ 185,000			\$ 245,000			\$					
Sale Price/GLA	\$/sq.ft.			\$ 168.18 /sq.ft.			\$ 186.88 /sq.ft.			\$/sq.ft.					
Data Source(s)				NCRMLS#100395357;DOM 3			NCRMLS#100440387;DOM 49								
Verification Source(s)				Tax Office,ROD			Tax Office,ROD								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjust.			DESCRIPTION			+(-) \$ Adjust.		
Sales or Financing Concessions				Arms Length Conv / \$3,300			-3,300			Pending TBD					
Date of Sale/Time	-			c7/21/23;s8/18/23			+5,596			c6/10/24					
Rights Appraised	Fee Simple			Fee Simple						Fee Simple					
Location	City Residential			City Residential						City Residential			-12,500		
Site	0.142 ac			0.15 ac						0.22 ac					
View	Residential			Residential						Residential					
Design (Style)	Neoelectic			Ranch						Ranch					
Quality of Construction	Average			Average			-9,250			Average			-12,500		
Age	0			60						0					
Condition	New			Very Good / Reno			+9,250			New					
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths			
Room Count	7	3	2	5	3	1	+10,000			6	3	2			
Gross Living Area	1,391 sq.ft.			1,100 sq.ft.			+24,735			1,311 sq.ft.			+6,800		
Basement & Finished Rooms Below Grade	-			-			-			-					
Functional Utility	Average			Average						Average					
Heating/Cooling	FWA / Central			FWA / Central						FWA / Central					
Energy Efficient Items	IWD			TWH,NwHVAC						IWD					
Garage/Carport	None			None						None					
Porch/Patio/Deck	CP,CS			Steps			+5,000			CP,Deck			-2,500		
Fireplaces	None			None						None					
Other Items	None			Fence			-3,500			None					
Prior Sale Date				None within the year						12/7/2023					
Prior Sale Price				prior to grid sale date						\$15,000					
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 38,531			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -20,700		
Adjusted Sale Price of Comparables							\$ 223,531						\$ 224,300		
Summary of Sales Comparison Approach															

SALES COMPARISON APPROACH

Supplemental Addendum

File No. LS24-1565

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as housing in the subject's segment of the market is almost exclusively owner occupied and not typically bought or sold based on its income producing capabilities. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, bathroom materials / finish, and interior trim.

Comparable 2 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling, bath materials / finish, and higher foundation.

Comparable 3 is further than preferred, yet is utilized due to its being the most similar 2024 sale in addition to its ability to bracket overall quality. The sale is adjusted for inferior quality due to some ceiling heights and countertop materials throughout.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, bathroom materials / finish, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, flooring, and bathroom materials / finish.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, and other items such as fencing and storage.

The range of the adjusted sales is \$219,507 to \$223,531 with the listing adjusting slightly above this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$221,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1565

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	7,500
Source of cost data: Marshall & Swift	DWELLING	1,391 Sq.Ft. @ \$	145.12 = \$ 201,862
Quality rating from cost service: Avg / Gd Effective date of cost data: 06/2024	Covered Stoop	44 Sq.Ft. @ \$	57.19 = \$ 2,516
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Covered Porch	135 Sq.Ft. @ \$	50.74 = \$ 6,850
The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$ 211,228
	Less Physical	Functional	External
	Depreciation		= \$(0)
	Depreciated Cost of Improvements		= \$ 211,228
	"As-is" Value of Site Improvements		= \$ 10,000
			= \$
			= \$
Estimated Remaining Economic Life (if required): 65 Years	INDICATED VALUE BY COST APPROACH		= \$ 228,728

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____

Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 221,000 **Cost Approach (if developed) \$** 228,728 **Income Approach (if developed) \$**

Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 221,000, as of: 7/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains _____ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

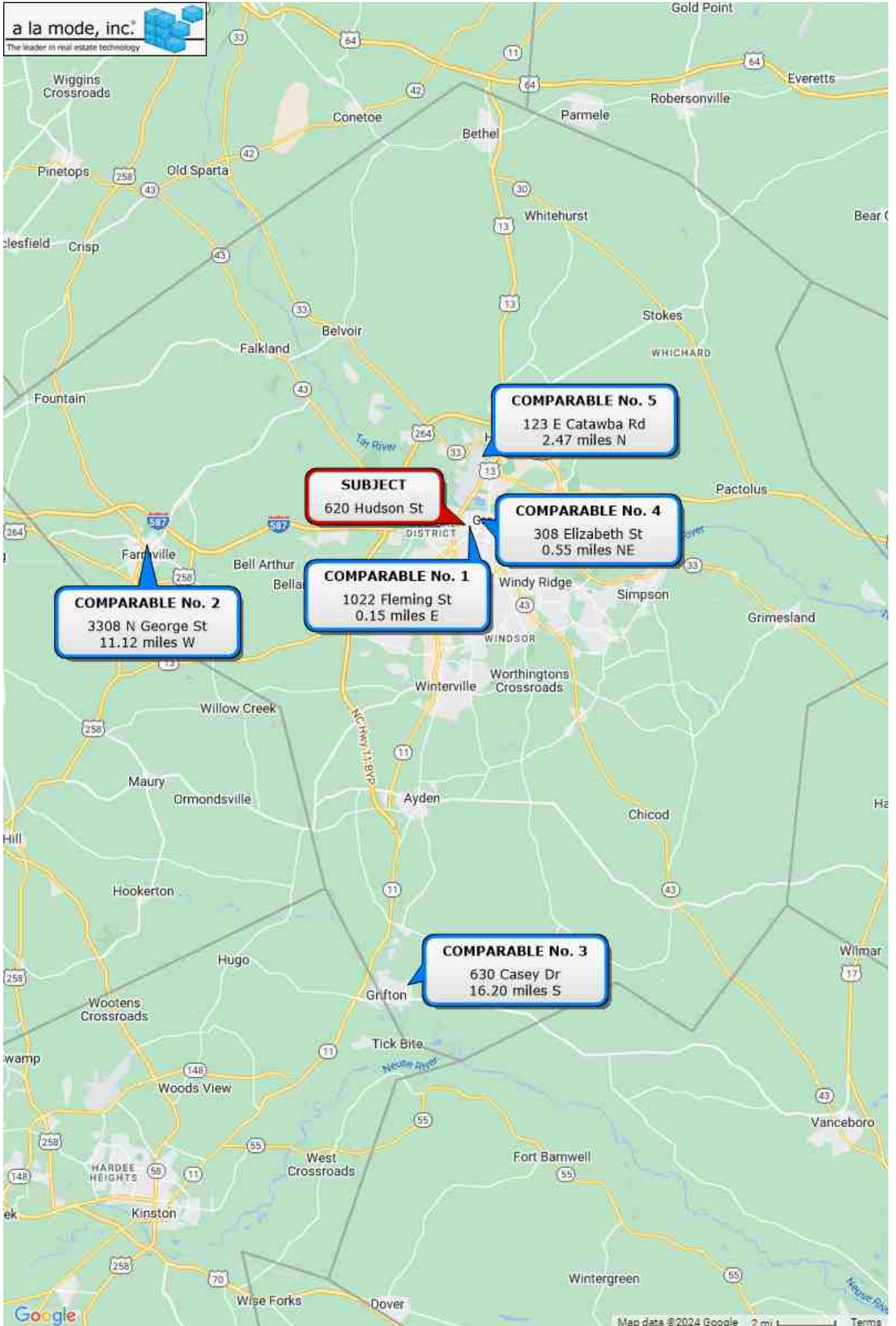
<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Client Contact: _____	Client Name: City of Greenville
E-Mail: _____	Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835
APPRAISER	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
Appraiser Name: Jerry D Shackelford II	Supervisory or Co-Appraiser Name: _____
Company: Shackelford & Associates, LLC	Company: _____
Phone: 252.215.2250 Fax: _____	Phone: _____ Fax: _____
E-Mail: jay@shackelfordre.com	E-Mail: _____
Date of Report (Signature): _____	Date of Report (Signature): _____
License or Certification #: A5812 State: NC	License or Certification #: _____ State: _____
Designation: CG, MAI, SRA	Designation: _____
Expiration Date of License or Certification: 06/30/2025	Expiration Date of License or Certification: _____
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None
Date of Inspection: 7/16/2024	Date of Inspection: _____



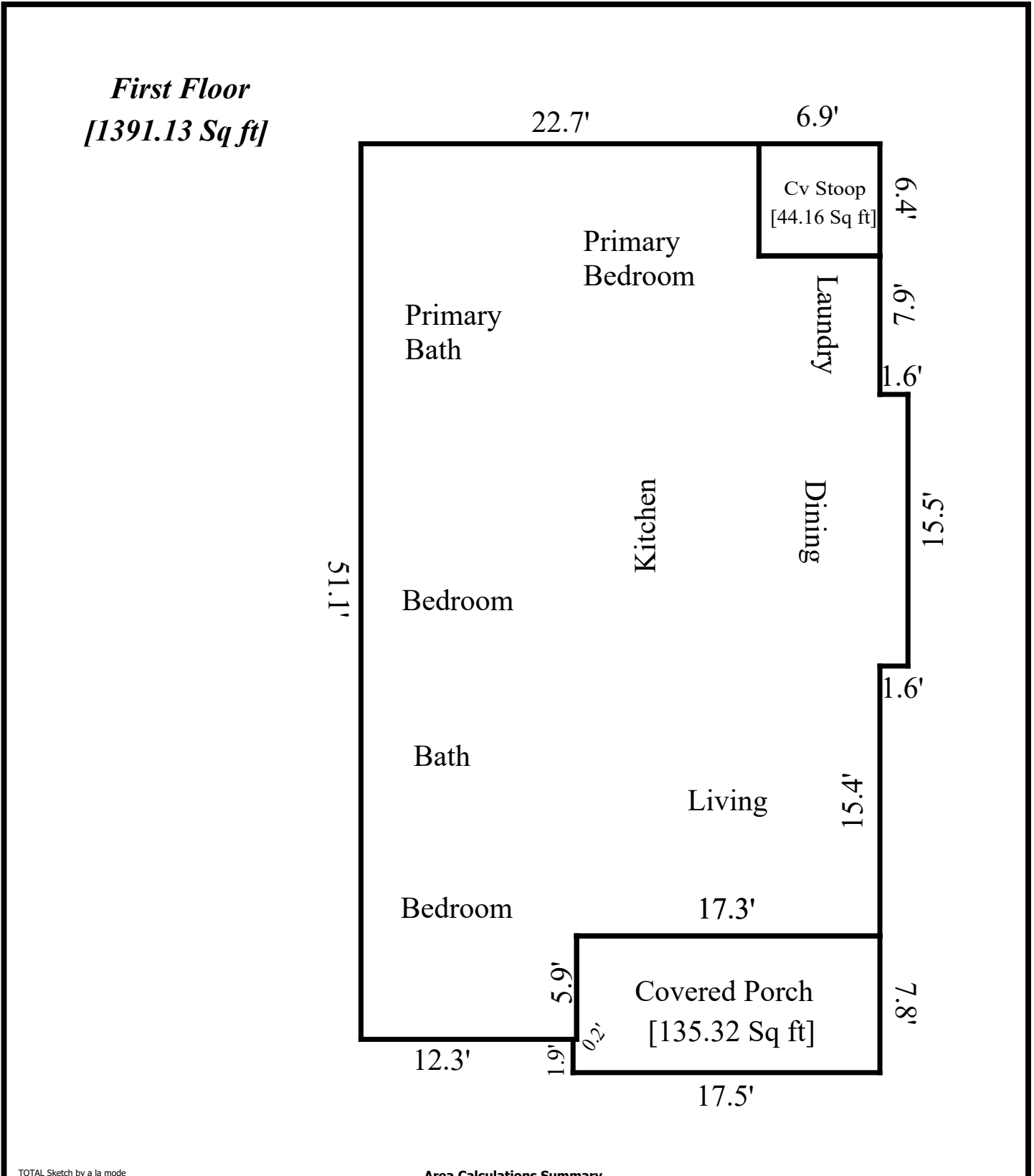
Location Map

Borrower	-				
Property Address	620 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Building Sketch

Borrower	-			
Property Address	620 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1391.13 Sq ft	$15.5 \times 1.6 = 24.8$ $38.8 \times 6.9 = 267.72$ $45.2 \times 10.4 = 470.08$ $51.1 \times 12.3 = 628.53$
Total Living Area (Rounded):	1391 Sq ft	
Non-living Area		
Covered Porch	135.32 Sq ft	$7.8 \times 17.3 = 134.94$ $0.2 \times 1.9 = 0.38$
Cv Stoop	44.16 Sq ft	$6.4 \times 6.9 = 44.16$

Photograph Addendum

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



VIEW LOOKING TOWARD FLEMING STREET FROM HUDSON STREET

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



VIEW OF HUDSON STREET



ADDITIONAL REAR / SIDE VIEW



ADDITIONAL FRONT / SIDE VIEW

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



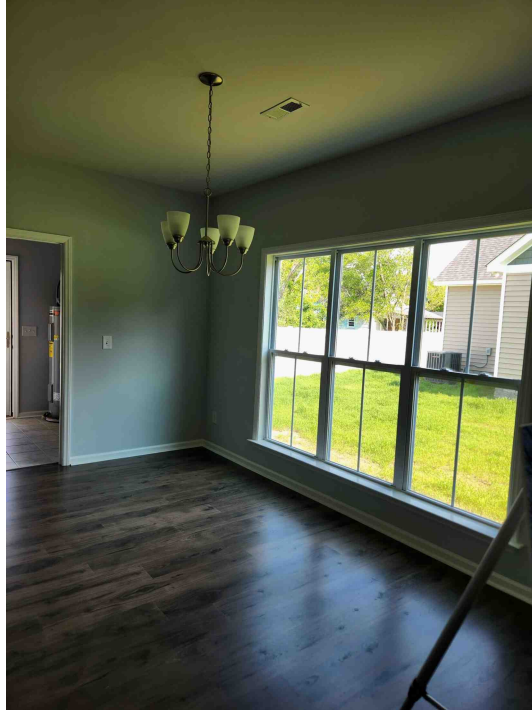
ELECTRIC METER



LIVING ROOM

Photograph Addendum

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



DINING ROOM



KITCHEN



ADDITIONAL VIEW OF KITCHEN

Photograph Addendum

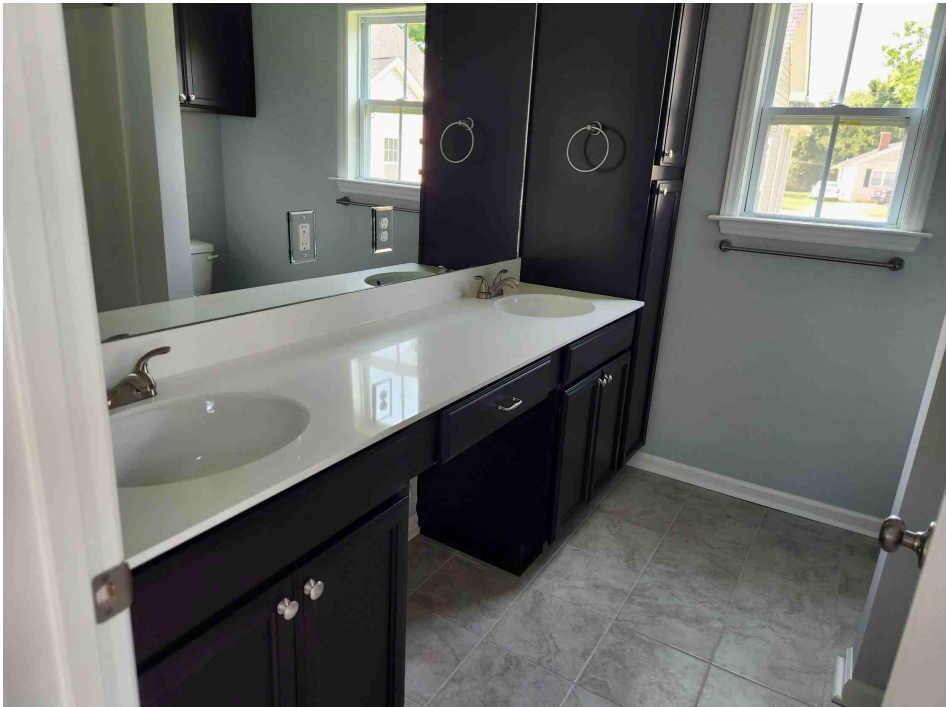
Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



LAUNDRY ROOM



PRIMARY BEDROOM



PRIMARY BATHROOM

Photograph Addendum

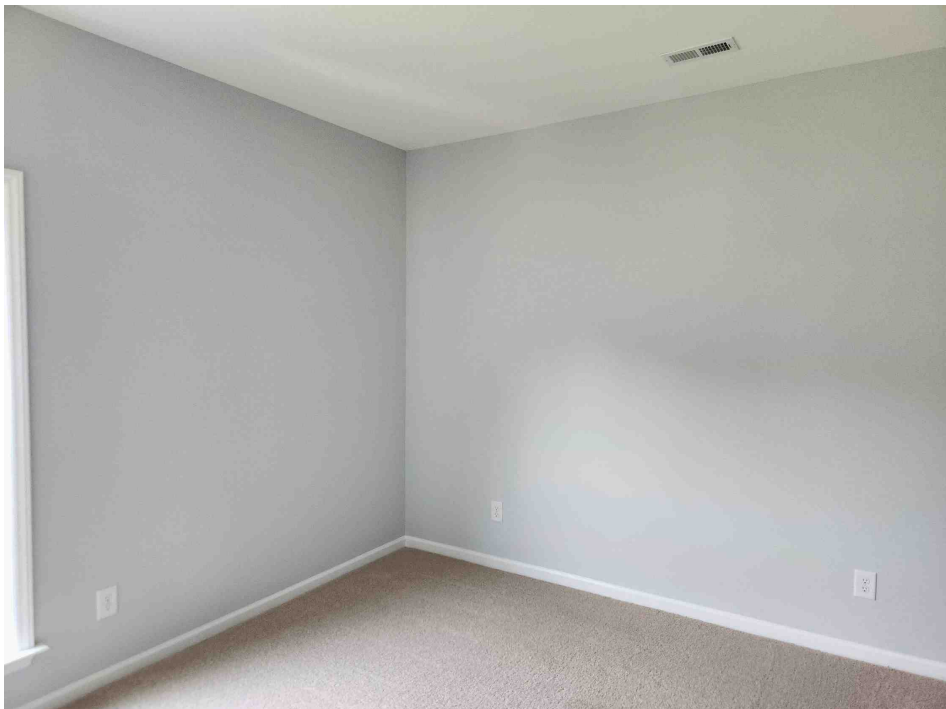
Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF PRIMARY BATHROOM



BEDROOM



BEDROOM

Photograph Addendum

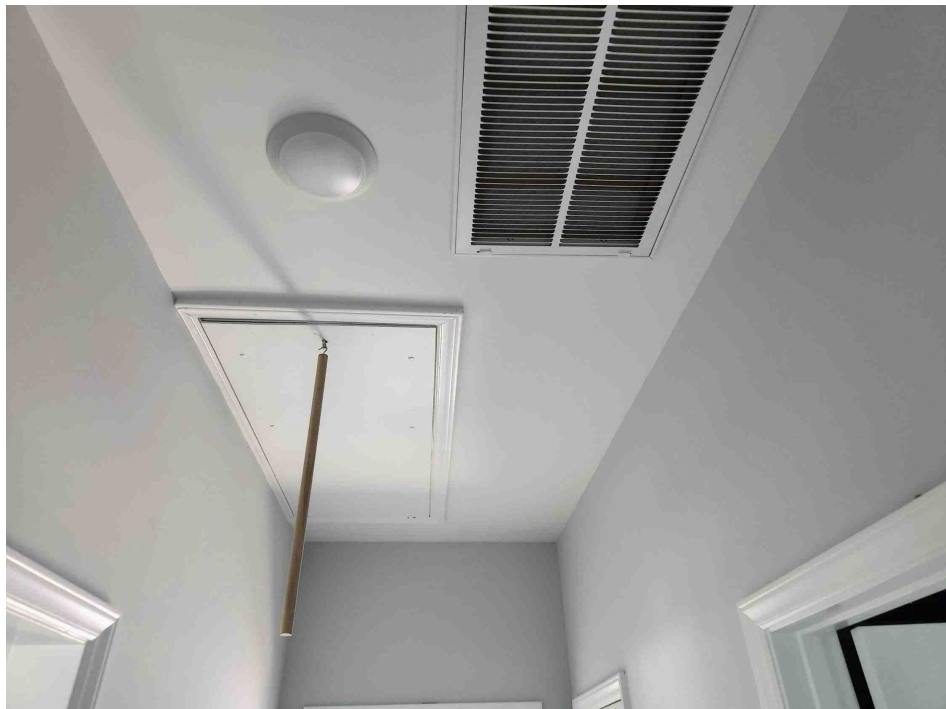
Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



BATHROOM



ADDITIONAL VIEW OF BATHROOM



DROP STAIRS FOR ATTIC

Comparable Photo Page

Borrower	-				
Property Address	620 Hudson St				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Comparable 1

1022 Fleming St	
Prox. to Subject	0.15 miles E
Sale Price	210,000
Gross Living Area	1,248
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	City Residential
View	Residential
Site	0.15 ac
Quality	Average
Age	0



Comparable 2

3308 N George St	
Prox. to Subject	11.12 miles W
Sale Price	249,000
Gross Living Area	1,383
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Town of Farmville
View	Residential
Site	0.17 ac
Quality	Average
Age	0



Comparable 3

630 Casey Dr	
Prox. to Subject	16.20 miles S
Sale Price	234,900
Gross Living Area	1,388
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Residential
View	Residential
Site	0.32 ac
Quality	Average
Age	0

Comparable Photo Page

Borrower	-						
Property Address	620 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



©2023 NCRMLS

Comparable 4

308 Elizabeth St
 Prox. to Subject 0.55 miles NE
 Sale Price 185,000
 Gross Living Area 1,100
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location City Residential
 View Residential
 Site 0.15 ac
 Quality Average
 Age 60



©2024 NCRMLS

Comparable 5

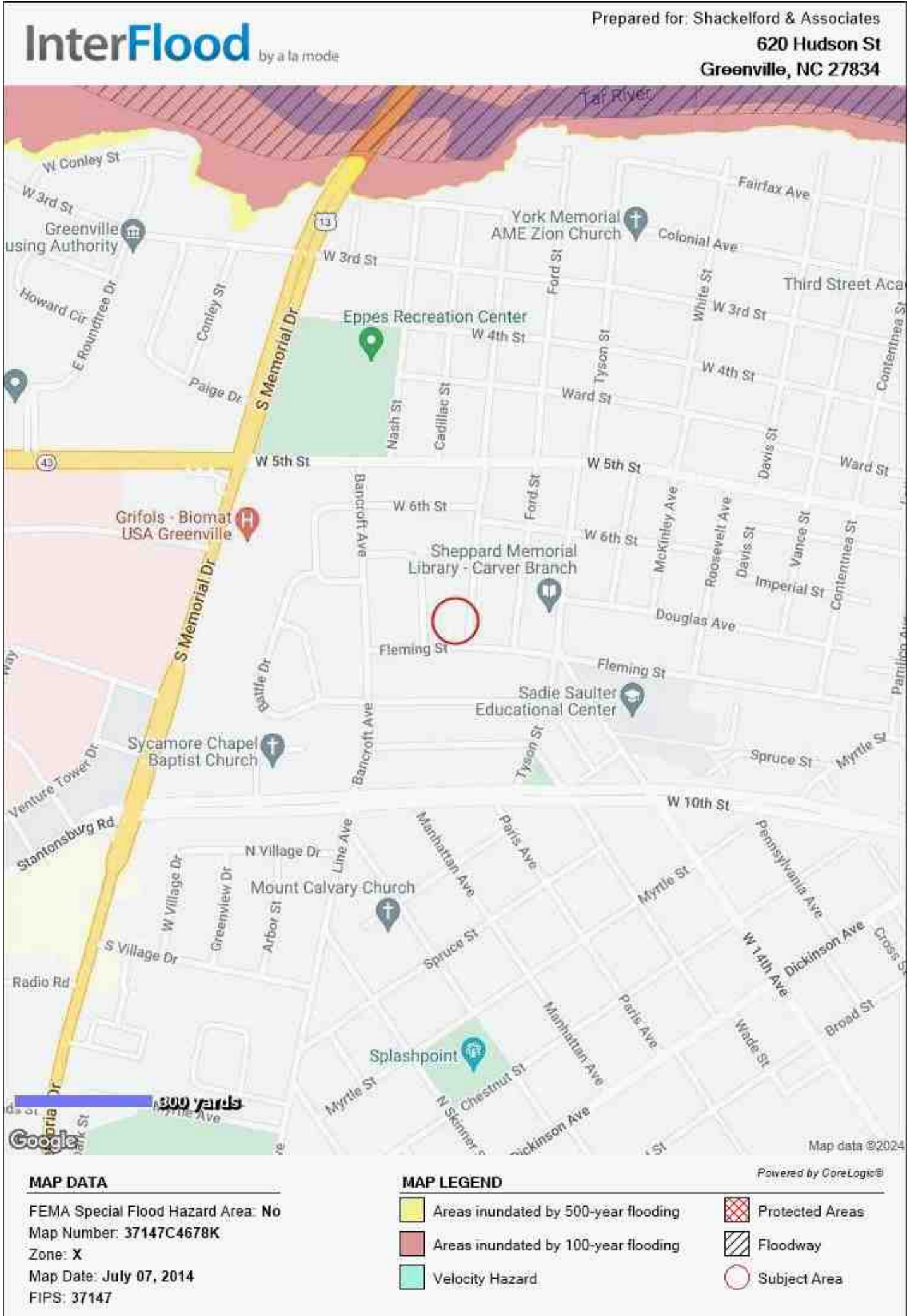
123 E Catawba Rd
 Prox. to Subject 2.47 miles N
 Sale Price 245,000
 Gross Living Area 1,311
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2
 Location City Residential
 View Residential
 Site 0.22 ac
 Quality Average
 Age 0

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Flood Map

Borrower	-			
Property Address	620 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



Map

Borrower			
Property Address	620 Hudson St	County	Pitt
City	Greenville	State	NC
Lender/Client	City of Greenville	Zip Code	27834

VICINITY MAP
1" = 500'

NOTES:

- THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA. COMMUNITY PANEL # 3720467800A, EFFECTIVE DATE, 01-02-04, ZONE X. THIS SURVEY CREATES A SUBDIVISION OF LAND WITHIN THE AREA OF A SPECIAL FLOOD HAZARD AREA. THE QUALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- THE DESIGNATION OVER WATER, SANITARY SEWER, GAS OR ELECTRIC LINES ARE FOR THE PURPOSE OF ESTABLISHING THE MOUTH OF SAID EASEMENTS. THE DESIGNATION OVER WATER, SANITARY SEWER, GAS AND ELECTRIC LINES THOSE DESIGNATED WITHIN.

SITE DATA:

NUMBER OF LOTS CREATED - 5
 ACREAGE IN TOTAL TRACT - 38,508 SQ. FT. / 0.884 AC.
 ACREAGE IN COMMON AREA - 0
 ACREAGE IN PARKS, RECREATION AREAS & THE LINE - 0

LOT AREAS:

LOT 19	6,300 SQ. FT. / 0.149 AC.
LOT 20	6,488 SQ. FT. / 0.149 AC.
LOT 21	6,189 SQ. FT. / 0.142 AC.
LOT 22	7,349 SQ. FT. / 0.169 AC.
LOT 23	6,268 SQ. FT. / 0.144 AC.
LOT 24	6,074 SQ. FT. / 0.139 AC.
TOTAL	38,508 SQ. FT. / 0.884 AC.

LEGEND:

- EP - EXISTING IRON PIPE
- IP - IRON PIPE SET
- GP - GAS
- EW - EASEMENT
- PAK - PARKER/MALON NAIL
- S/D - SIGHT DISTANCE

CERTIFICATION:

I, GARY S. MILLER, LAND SURVEYOR, HAVE DRAWN AND SUPERVISED THIS MAP AND HAVE BEEN DULY SWORN TO THE ACCURACY OF THE INFORMATION THAT THIS CLOSURE AS CALCULATED BY LATITUDES AND DEPARTURES IS TRUE. I CERTIFY THAT THE BOUNDARIES NOT SURVEYED FROM DEED INFORMATION, THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE STATUTE OF NORTH CAROLINA, CHAPTER 40A, SECTION 40A-21, AND I HAVE SIGNED AND SEALED THIS MAP ON THE DAY OF AUGUST, 20 08 A.D.

SIGNED: *Gary S. Miller*
 PROFESSIONAL LAND SURVEYOR NO. L-2562

Filed for registration this the _____ day of _____, 20__ at _____ o'clock _____ M.

By: _____
 Deputy Register of Deeds

Recorded in Map Book _____ Page _____

DEED:

THE UNDERSIGNED HEREBY ACKNOWLEDGE(S) THIS FREE ACT AND DEED, AND HEREBY DESIGNATE(S) TO PUBLIC USE AS STREETS, PARKS, PLAY-AREAS, OR OTHER PUBLIC PURPOSES, ALL AREAS AS INDICATED ON SAID PLAT. THIS MAP WAS SIGNED BY _____ CITY OF GREENVILLE.

ATTEST: *Wanda J. Clend*
 CITY CLERK

APPROVAL:

THIS FINAL PLAT NO. 08-80 WAS APPROVED BY THE SUBDIVISION COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, TITLE 5, CHAPTER 5 OF THE MAJOR ALTERATION TO THE CITY OF GREENVILLE.

SIGNED: *Wanda J. Clend*
 CITY CLERK

OWNERS STATEMENT:

THIS IS TO BE KNOWN THAT THIS SUBDIVISION IS MADE IN ACCORDANCE WITH THE CITY OF GREENVILLE, NORTH CAROLINA, TITLE 5, CHAPTER 5 OF THE MAJOR ALTERATION TO THE CITY OF GREENVILLE.

SIGNED: *Wanda J. Clend*
 CITY CLERK

SOURCE OF TITLE:

THIS IS TO BE KNOWN THAT THIS SUBDIVISION IS MADE IN ACCORDANCE WITH THE CITY OF GREENVILLE, NORTH CAROLINA, TITLE 5, CHAPTER 5 OF THE MAJOR ALTERATION TO THE CITY OF GREENVILLE.

DEED BOOK 1883 PAGE 624
 DEED BOOK 1884 PAGE 624
 DEED BOOK 1885 PAGE 624

NO. 08320 FB 1

NC REG. NO. L-2562

SHEET 1 OF 1

Bar Scale: 0 15 30 60

FINAL PLAT

BILTMORE ADDITION

BEING A REDIVISION OF LOTS 18, 19, 20, 21, 22, 23 & 24 BLOCK A OF BILTMORE ADDITION AS RECORDED IN MAP BK. 5, PG. 59 OF THE PITT COUNTY REGISTRY

GREENVILLE, GREENVILLE TWP., PITT CO., NORTH CAROLINA

OWNER(S)	CITY OF GREENVILLE
ADDRESS	P.O. BOX 7207 GREENVILLE, N.C. 27835-7207
PHONE	(252) 329-4505
SURVEYED BY	GARY S. MILLER
APPROVED BY	GARY S. MILLER
DRAWN BY	GARY S. MILLER
CHECKED BY	GARY S. MILLER
DATE	8-15-08
SCALE	1" = 30'

GARY S. MILLER
 LAND SURVEYOR
 1000 S.W. 11th St.
 Greensboro, N.C. 27409
 Phone: (336) 278-7278
 Fax: (336) 278-0788

CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

- 8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
- 9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
- 10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Engagement Letter - Page 3

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
Greenville, NC 27835
Office: 252-329-4466

Permit NO. BLD-RES-2024-0025 Permit Type: Building Residential Work Classification: Single-family Permit Status: Certificate Issued	Finalized Date: 7/1/2024
--	---------------------------------

Project Address	Parcel Number	Tenant Nbr, Name	Additional Description
620 HUDSON ST GREENVILLE, NC 27834	84910	Single Family Residence	Single Family Residence

Owner Information	Address	Phone
-------------------	---------	-------

Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U

Construction Type	Occupancy Type	IVR Number
V-B		230926

Zones
R6S Residential Single Family

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C Mills

 INSPECTIONS AUTHORIZED AGENT

Customer Copy

Monday, July 1, 2024

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



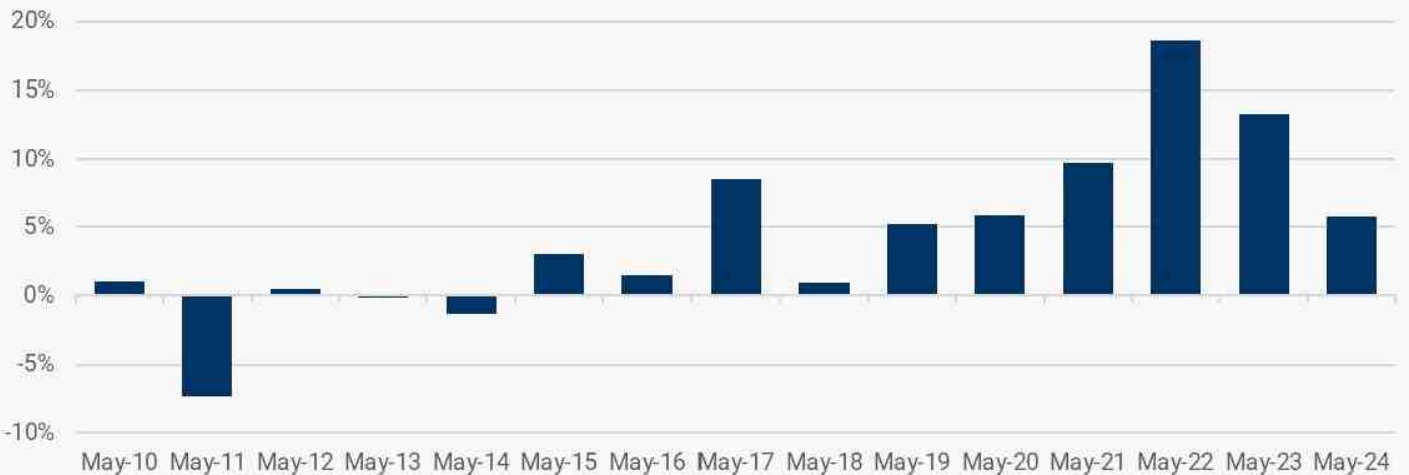
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

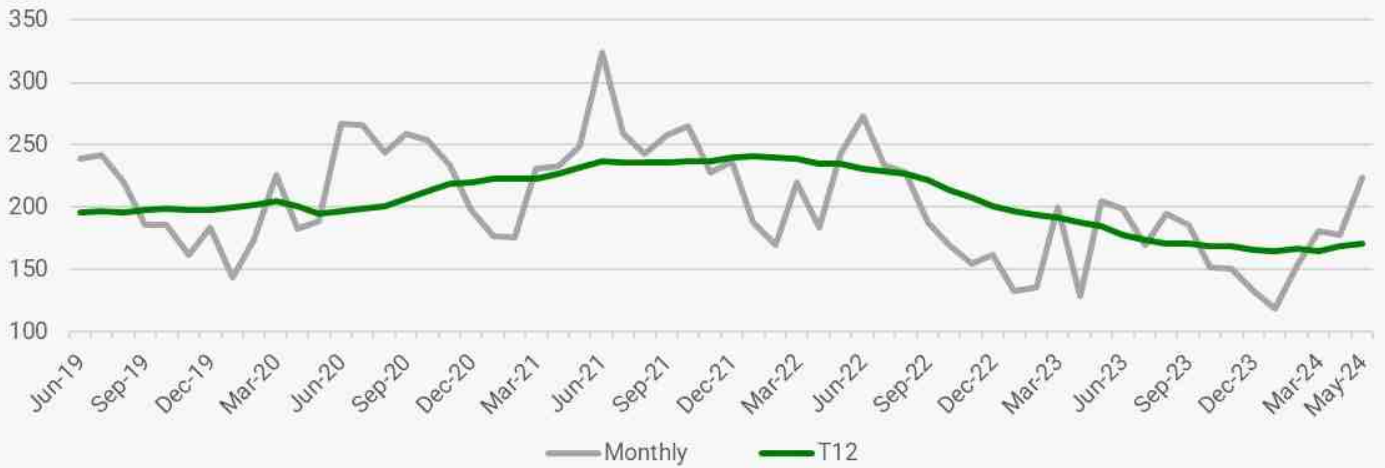


Supply & Demand

	May-24	Apr-24	% Chg	May-23	% Chg	
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



Sales Volume | All Homes



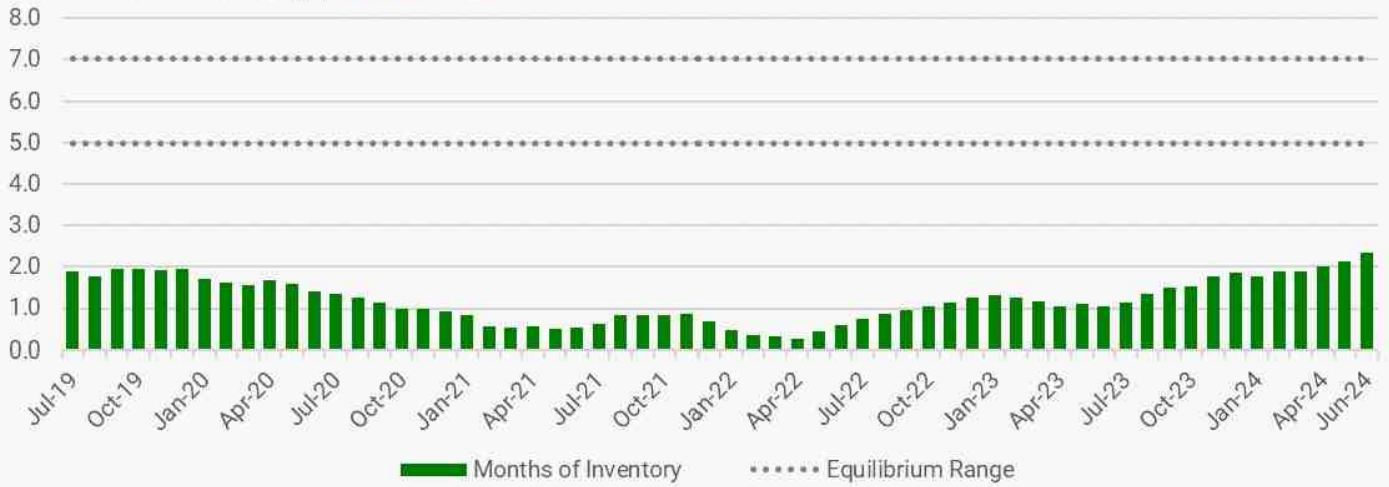
Active Listings | All Homes



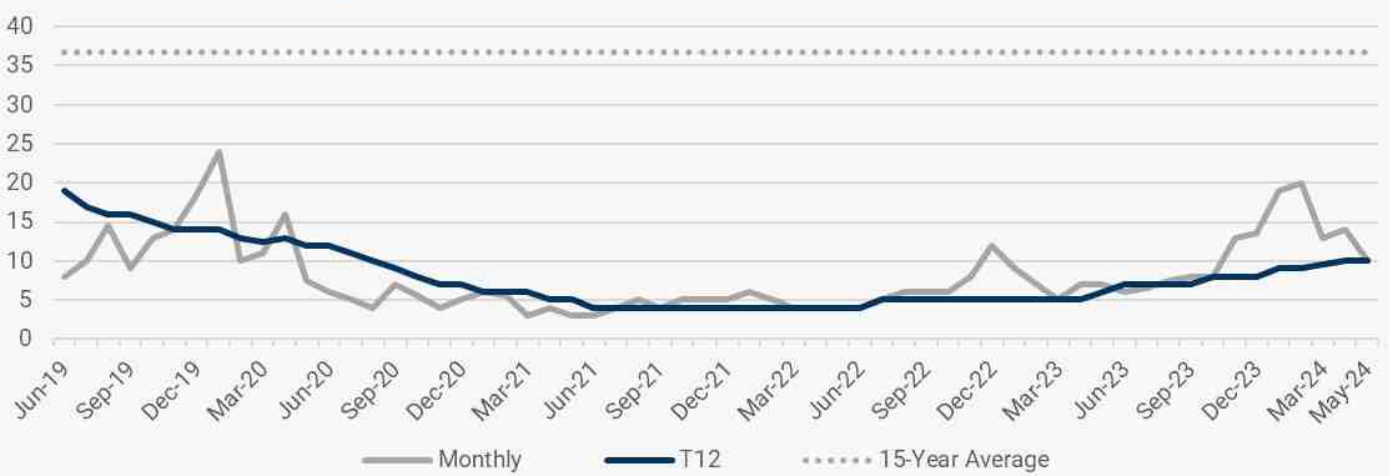
Pending Sales | All Homes



Months of Inventory | All Homes



Median DOM | Existing Homes



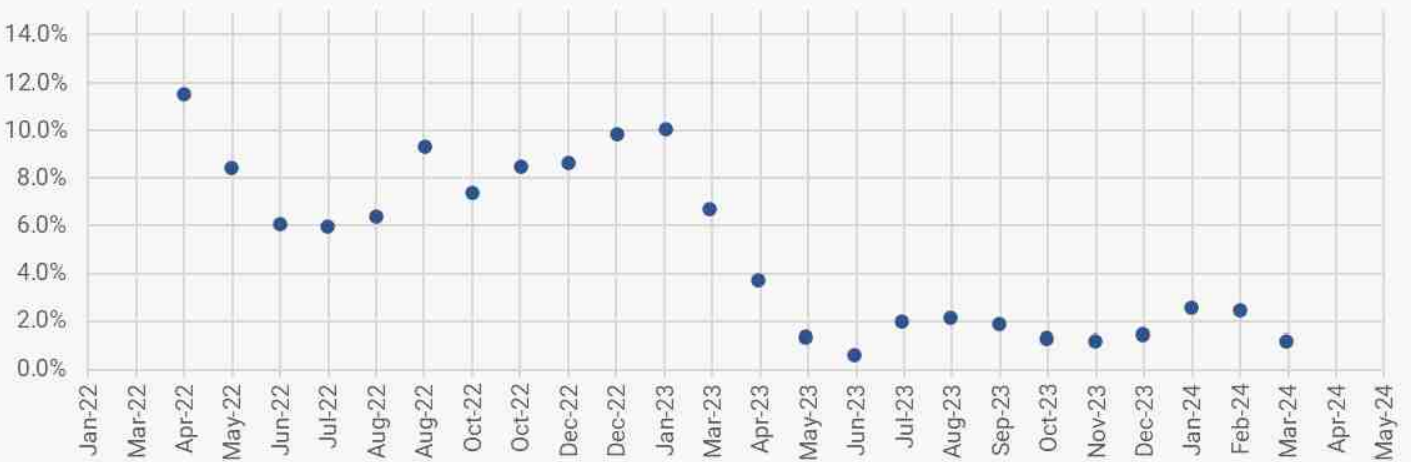
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1565

Property Address: 620 Hudson St

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1565

Property Address: 620 Hudson St	City: Greenville	State: NC	Zip Code: 27834
Client: City of Greenville	Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835		
Appraiser: Jerry D Shackelford II	Address: 3750A Evans Street, Greenville, NC 27834		

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____	Client Name: City of Greenville
E-Mail: _____	Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

<p>APPRAISER</p> <p>Appraiser Name: Jerry D Shackelford II</p> <p>Company: Shackelford & Associates, LLC</p> <p>Phone: 252.215.2250 Fax: _____</p> <p>E-Mail: jay@shackelfordre.com</p> <p>Date Report Signed: _____</p> <p>License or Certification #: A5812 State: NC</p> <p>Designation: CG, MAI, SRA</p> <p>Expiration Date of License or Certification: 06/30/2025</p> <p>Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: 7/16/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____</p> <p>Company: _____</p> <p>Phone: _____ Fax: _____</p> <p>E-Mail: _____</p> <p>Date Report Signed: _____</p> <p>License or Certification #: _____ State: _____</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>
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SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

620 Hudson Street
Greenville, NC 27834



LOCATED AT

620 Hudson St
Greenville, NC 27834
Lot 21, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716

FOR

City of Greenville
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.

Property Address	620 Hudson St	City	Greenville	State	NC	Zip Code	27834	
Borrower	N/A	Owner of Public Record	City of Greenville	County	Pitt			
Legal Description	Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716							
Assessor's Parcel #	84910	Map Reference	4678817067	Census Tract	0007.01			
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)		Project Type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	<input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024	Manufactured Home	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Lender/Client	City of Greenville	Address	PO Box 7207, Greenville, NC 27835					

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.

2. Is the information in the contract section complete and accurate? Yes No Not Applicable If Yes, provide a brief summary. If No, explain

3. Is the information in the neighborhood section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.

4. Is the information in the site section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.

5. Is the data in the improvements section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.

6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property? Yes No If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No If Yes, provide a brief summary. If No, explain The data and analysis is stated and well supported with explanation.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No Not developed If No, explain Income Approach not developed. Based on my review, the Cost Approach is well supported.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s). The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.

10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report? Yes No If No, complete Section II.

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		620 Hudson St Greenville, NC 27834								
Proximity to Subject										
Sale Price	\$		\$		\$		\$		\$	
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ sq.ft.		\$ sq.ft.		\$ sq.ft.		\$ sq.ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment			
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple	\									
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths				
Room Count	7 3 2.0									
Gross Living Area	1,391 sq.ft.	sq.ft.		sq.ft.		sq.ft.				
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net Adj. %		Net Adj. %		Net Adj. %				
		Gross Adj. %	\$	Gross Adj. %	\$	Gross Adj. %	\$			

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)
Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of , which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File # _____

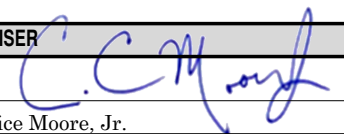
STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER	LENDER/CLIENT
Signature  Name <u>Collice Moore, Jr.</u> Company Name <u>Collice Moore Properties</u> Company Address <u>4300-116 Sapphire Ct., Greenville, NC 27834</u> Telephone Number <u>252-341-0500</u> Email Address <u>info@collicemoore.com</u> Date of Signature and Report <u>08/24/2024</u> State Certification # <u>A6508</u> or State License # _____ State <u>NC</u> Expiration Date of Certification or License <u>06/30/2025</u>	Name _____ Company Name <u>City of Greenville</u> Company Address <u>PO Box 7207, Greenville, NC 27835</u> <hr/> _____ <hr/> _____ <hr/> _____ Reviewer's Opinion of Market Value \$ _____ Date _____ Only if review appraiser answered "No" to Questions 10, in Section I.
LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW	
Name _____ Company Address _____ <hr/> _____ <hr/> _____	

Subject Photo Page

Borrower	N/A				
Property Address	620 Hudson St				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



Subject Front

620 Hudson St
Sales Price
Gross Living Area
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS MADE AND REPORTED** POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 12/02/2016</p>																																	
<p>5. Inception Date: 12/02/2016</p>																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> </tbody> </table>		Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
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Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	624 Hudson St
	Legal Description	Lot 22, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,345
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	7
	Bedrooms	3
	Baths	2.1
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 229,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1568

SUBJECT	Property Address: 624 Hudson St	City: Greenville	State: NC	Zip Code: 27834
	County: Pitt	Legal Description: Lot 22, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
	Assessor's Parcel #: 84909 / 4678-80-7969			
	Tax Year: 2024	R.E. Taxes: \$ 2,024	Special Assessments: \$ 2,334	Borrower (if applicable): -
Current Owner of Record: City of Greenville		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: Biltmore Addition		Map Reference: MB 66 Pg 85		Census Tract: 0007.01

ASSIGNMENT	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)	
	This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective	
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)	
	Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)	
Intended Use: <u>Setting a list price</u>		
Intended User(s) (by name or type): <u>The Client</u>		
Client: <u>City of Greenville</u>		
Address: <u>Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835</u>		
Appraiser: <u>Jerry D Shackelford II</u>		
Address: <u>3750A Evans Street, Greenville, NC 27834</u>		

MARKET AREA DESCRIPTION	Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th colspan="2">Predominant Occupancy</th> <th colspan="2">One-Unit Housing</th> <th colspan="2">Present Land Use</th> <th colspan="2">Change in Land Use</th> </tr> <tr> <td><input checked="" type="checkbox"/> Owner</td> <td>45</td> <td>PRICE \$(000)</td> <td>AGE (yrs)</td> <td>One-Unit</td> <td>80 %</td> <td><input checked="" type="checkbox"/> Not Likely</td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/> Tenant</td> <td>50</td> <td>30</td> <td>Low 0</td> <td>2-4 Unit</td> <td>- %</td> <td><input type="checkbox"/> Likely *</td> <td><input type="checkbox"/> In Process *</td> </tr> <tr> <td><input checked="" type="checkbox"/> Vacant (0-5%)</td> <td></td> <td>225</td> <td>High 150</td> <td>Multi-Unit</td> <td>10 %</td> <td colspan="2">* To: _____</td> </tr> <tr> <td><input type="checkbox"/> Vacant (>5%)</td> <td></td> <td>170</td> <td>Pred 65</td> <td>Comm'l</td> <td>5 %</td> <td colspan="2"></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>Other</td> <td>5 %</td> <td colspan="2"></td> </tr> </table>	Predominant Occupancy		One-Unit Housing		Present Land Use		Change in Land Use		<input checked="" type="checkbox"/> Owner	45	PRICE \$(000)	AGE (yrs)	One-Unit	80 %	<input checked="" type="checkbox"/> Not Likely		<input checked="" type="checkbox"/> Tenant	50	30	Low 0	2-4 Unit	- %	<input type="checkbox"/> Likely *	<input type="checkbox"/> In Process *	<input checked="" type="checkbox"/> Vacant (0-5%)		225	High 150	Multi-Unit	10 %	* To: _____		<input type="checkbox"/> Vacant (>5%)		170	Pred 65	Comm'l	5 %							Other	5 %		
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				Other	5 %																																													
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%																																																		
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow																																																		
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining																																																		
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply																																																		
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.																																																		

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: 69.65' x 87.88' x 92.92' x 59.35' x 26.51'	Site Area: 0.169 ac
Zoning Classification: <u>R6S</u>	Description: <u>Single-family dwellings at medium densities</u>
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	

Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain) _____		

Actual Use as of Effective Date: <u>Residential</u>	Use as appraised in this report: <u>Residential</u>
Summary of Highest & Best Use: <u>See addenda</u>	

SITE DESCRIPTION	Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	<u>Asphalt / 2 Lane City Street</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	<u>Typical for area</u>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	<u>Concrete</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	<u>Rectangular</u>
	Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	<u>Adequate / Typical for area</u>
	Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	<u>City / Pole-Mounted-Wood</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	<u>Residential</u>
	Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	<u>-</u>	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: <input type="checkbox"/> Inside Lot <input checked="" type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)
FEMA Spec'l Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone <u>X</u> FEMA Map # <u>37147C4678K</u> FEMA Map Date <u>07/07/2014</u>

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

DESCRIPTION OF THE IMPROVEMENTS	General Description		Exterior Description		Foundation		Basement <input checked="" type="checkbox"/> None		Heating	
	# of Units	<u>1</u> <input type="checkbox"/> Acc. Unit	Foundation	<u>Rsd Slab</u>	Slab	<u>Concrete</u>	Area Sq. Ft.		Type	<u>Central HVAC</u>
	# of Stories	<u>1</u>	Exterior Walls	<u>Vinyl</u>	Crawl Space	<u>-</u>	% Finished		Fuel	<u>Electric</u>
	Type	<input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Other	Roof Surface	<u>Shingles</u>	Basement	<u>-</u>	Ceiling			
Design (Style)	<u>Neoclectic</u>	Gutters & Dwnspts.	<u>None</u>	Sump Pump	<input type="checkbox"/>	Walls		Cooling	<u>Central</u>	
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons.		Window Type	<u>Vinyl / Insulated</u>	Dampness	<input type="checkbox"/>	Floor		Other		
Actual Age (Yrs.)	<u>0</u>	Storm/Screens	<u>Half Mesh</u>	Settlement	<u>-</u>	Outside Entry				
Effective Age (Yrs.)	<u>0</u>			Infestation	<u>-</u>					

DESCRIPTION OF THE IMPROVEMENTS	Interior Description		Appliances		Attic <input type="checkbox"/> None		Amenities		Car Storage <input type="checkbox"/> None	
	Floors	<u>Carpet, LVP, Tile</u>	Refrigerator	<input checked="" type="checkbox"/>	Stairs	<input type="checkbox"/>	Fireplace(s) #	<u>-</u>	Woodstove(s) #	<u>-</u>
	Walls	<u>Painted Sheetrock</u>	Range/Oven	<input checked="" type="checkbox"/>	Drop Stair	<input checked="" type="checkbox"/>	Patio	<u>-</u>		
	Trim/Finish	<u>Baseboard</u>	Disposal	<input type="checkbox"/>	Scuttle	<input type="checkbox"/>	Deck	<u>-</u>		
	Bath Floor	<u>Tile</u>	Dishwasher	<input checked="" type="checkbox"/>	Doorway	<input type="checkbox"/>	Porch	<u>Wrapped, Covered</u>		
	Bath Wainscot	<u>None</u>	Fan/Hood	<input type="checkbox"/>	Floor	<input type="checkbox"/>	Fence	<u>-</u>		
Doors	<u>Interior Hollow Core</u>	Microwave	<input checked="" type="checkbox"/>	Heated	<input type="checkbox"/>	Pool	<u>-</u>			
		Washer/Dryer	<input type="checkbox"/>	Finished	<input type="checkbox"/>	Other	<u>Attached Storage</u>			

Finished area above grade contains: 7 Rooms 3 Bedrooms 2.1 Bath(s) 1,345 Square Feet of Gross Living Area Above Grade

Additional features: 9' first floor, 8' second floor, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass showers / tubs and cultured marble countertops in baths, double vanity in primary bathroom, single vanity in second bathroom, cottage style porch columns

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1568

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s): Register of Deeds	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject was not found to have transferred within the 36 months prior to the effective date of the appraisal.
	Date:	
	Price:	
Source(s): Register of Deeds	Comparable 1 transferred by way of special warranty deed on 8/18/2023 between corporations with a recorded price at auction of \$171,150 although the deed shows \$343 in recorded tax.	
2nd Prior Subject Sale/Transfer	Comparable 2 transferred 8/8/2022 by way of quit claim deed between individual and corporation with no recorded tax.	
Date:	Comparable 5 transferred as a vacant lot 12/7/2023 between individuals and a corporation with \$30 in recorded tax.	
Price:		
Source(s):		

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	624 Hudson St Greenville, NC 27834	2302 Decorah Ct Greenville, NC 27834		1022 Fleming St Greenville, NC 27834		3308 N George St Farmville, NC 27828	
Proximity to Subject		6.35 miles W		0.15 miles E		11.12 miles W	
Sale Price	\$ -	\$ 219,900		\$ 210,000		\$ 249,000	
Sale Price/GLA	\$ - /sq.ft.	\$ 155.96 /sq.ft.		\$ 168.27 /sq.ft.		\$ 180.04 /sq.ft.	
Data Source(s)		NCRMLS#100426049;DOM 92		NCRMLS#100384491;DOM 18		NCRMLS#100404099;DOM 32	
Verification Source(s)		Tax Office,ROD		Tax Office,ROD		Tax Office,ROD	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.
Sales or Financing		Arms Length		Arms Length		Arms Length	
Concessions		Cash / None		Conv / None		Conv / None	
Date of Sale/Time	-	c11/22/23;s12/20/23	+6,651	c5/15/23;s6/8/23	+6,352	c10/9/23;s11/3/23	+7,559
Rights Appraised	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Location	City Residential	Residential	-25,000	City Residential		City Residential	-10,000
Site	0.169 ac	2.02 ac		0.15 ac		0.17 ac	
View	Residential	Residential		Residential		Residential	
Design (Style)	Neoclectic	Neoclectic		Ranch		Shotgun	
Quality of Construction	Average	Average	+21,990	Average	-10,500	Average	-12,450
Age	0	4		0		0	
Condition	New	Good	+6,597	New		New	
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count	7 3 2.1	6 3 2.1		6 3 2	+5,000	6 3 2	+5,000
Gross Living Area	1,345 sq.ft.	1,410 sq.ft.	-5,525	1,248 sq.ft.	+8,245	1,383 sq.ft.	
Basement & Finished Rooms Below Grade	-	-		-		-	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA / Central	FWA / Central		FWA / Central		FWA / Central	
Energy Efficient Items	IWD	None Noted		IWD		IWD	
Garage/Carport	None	1CrAttGrg	-10,000	None		1CrAttGrg	-10,000
Porch/Patio/Deck	WCP,CP	CP,Patio	+5,500	CP	+7,000	2CP	+3,000
Fireplaces	None	None		None		None	
Other Items	Att Stg	None	+1,500	None	+1,500	Fence	-2,000
1st Floor Primary Bedroom	Yes	No	+5,000	Yes		Yes	
Prior Sale Date	None within the 3 years	8/18/2023		8/22/2022		None within the year	
Prior Sale Price	prior to effective date	\$171,150		\$0		prior to grid sale date	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 6,713	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 17,597	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -18,891
Adjusted Sale Price of Comparables			\$ 226,613		\$ 227,597		\$ 230,109

Summary of Sales Comparison Approach

Indicated Value by Sales Comparison Approach \$ 229,000

Supplemental Addendum

File No. LS24-1568

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as housing in the subject's segment of the market is almost exclusively owner occupied and not typically bought or sold based on its income producing capabilities. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to its being within the extended neighborhood and being similar two-story construction. This sale is adjusted for superior location due to its development having higher site values. Additional adjustments are applied for market conditions, inferior quality due to lower ceiling heights, exterior design (cuts, ornamentation, columns, etc.), kitchen materials / finish, lower foundation, and countertops throughout. The condition adjustment is applied due to the age of improvements.

Comparable 2 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, bathroom materials / finish, and interior trim.

Comparable 3 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling, bath materials / finish, and higher foundation.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, bathroom materials / finish, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, flooring, and bathroom materials / finish.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms, then \$4,000 per half bath for more than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, first floor primary bedrooms, and other items such as fencing and storage.

The range of the adjusted sales is \$226,613 to 230,621 with the listing adjusting within this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$229,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

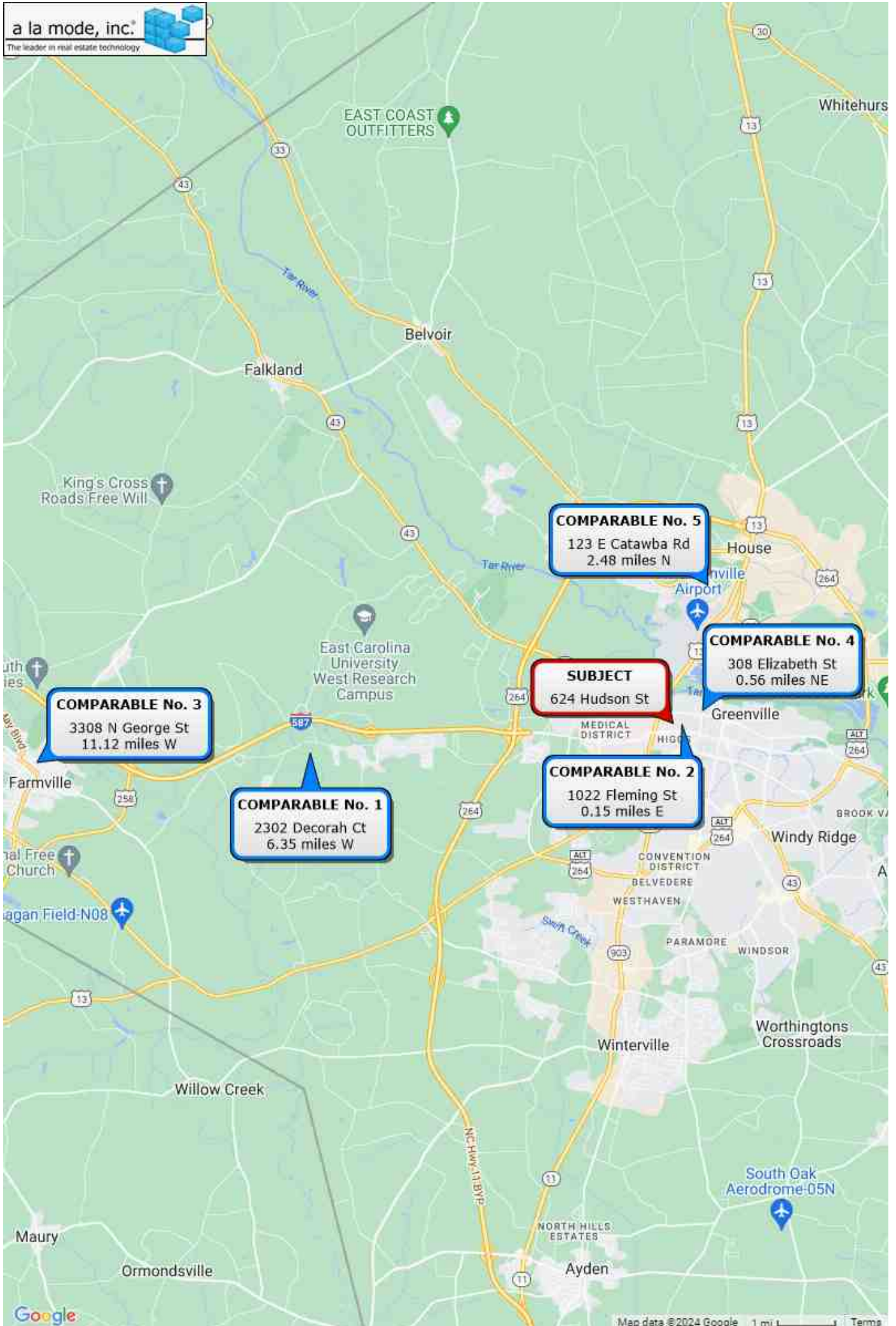
File No.: LS24-1568

COST APPROACH	COST APPROACH TO VALUE (if developed) <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 7,500
	Source of cost data: Marshall & Swift	DWELLING 1,345 Sq.Ft. @ \$ 131.39 = \$ 176,720
	Quality rating from cost service: Avg / Gd Effective date of cost data: 06/24	Wrapped Porch 301 Sq.Ft. @ \$ 43.98 = \$ 13,238
	Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Covered Porch 56 Sq.Ft. @ \$ 56.56 = \$ 3,167
	The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.	Sq.Ft. @ \$ = \$
		Sq.Ft. @ \$ = \$
		Garage/Carport Sq.Ft. @ \$ = \$
	Total Estimate of Cost-New = \$ 193,125	
	Less Physical Functional External	
	Depreciation = \$(0)	
	Depreciated Cost of Improvements = \$ 193,125	
	"As-is" Value of Site Improvements = \$ 15,000	
 = \$	
 = \$	
Estimated Remaining Economic Life (if required): 65 Years	INDICATED VALUE BY COST APPROACH = \$ 215,625	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$	Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM):	
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project:	
	Describe common elements and recreational facilities:	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 229,000 Cost Approach (if developed) \$ 215,625 Income Approach (if developed) \$ -	
	Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:	
	<input type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 229,000 , as of: 7/16/2024 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.		
ATTACHMENTS	A true and complete copy of this report contains _____ pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits: <input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Cond./Certifications <input type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input checked="" type="checkbox"/> Flood Addendum <input type="checkbox"/> Manuf. House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions <input type="checkbox"/> _____ <input type="checkbox"/> _____	
SIGNATURES	Client Contact: _____ Client Name: City of Greenville	
	E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835	
	APPRaiser	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)
	Appraiser Name: Jerry D Shackelford II Company: Shackelford & Associates, LLC Phone: 252.215.2250 Fax: _____ E-Mail: jay@shackelfordre.com Date of Report (Signature): _____ License or Certification #: A5812 State: NC Designation: CG, MAI, SRA Expiration Date of License or Certification: 06/30/2025 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 7/16/2024	Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date of Report (Signature): _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____



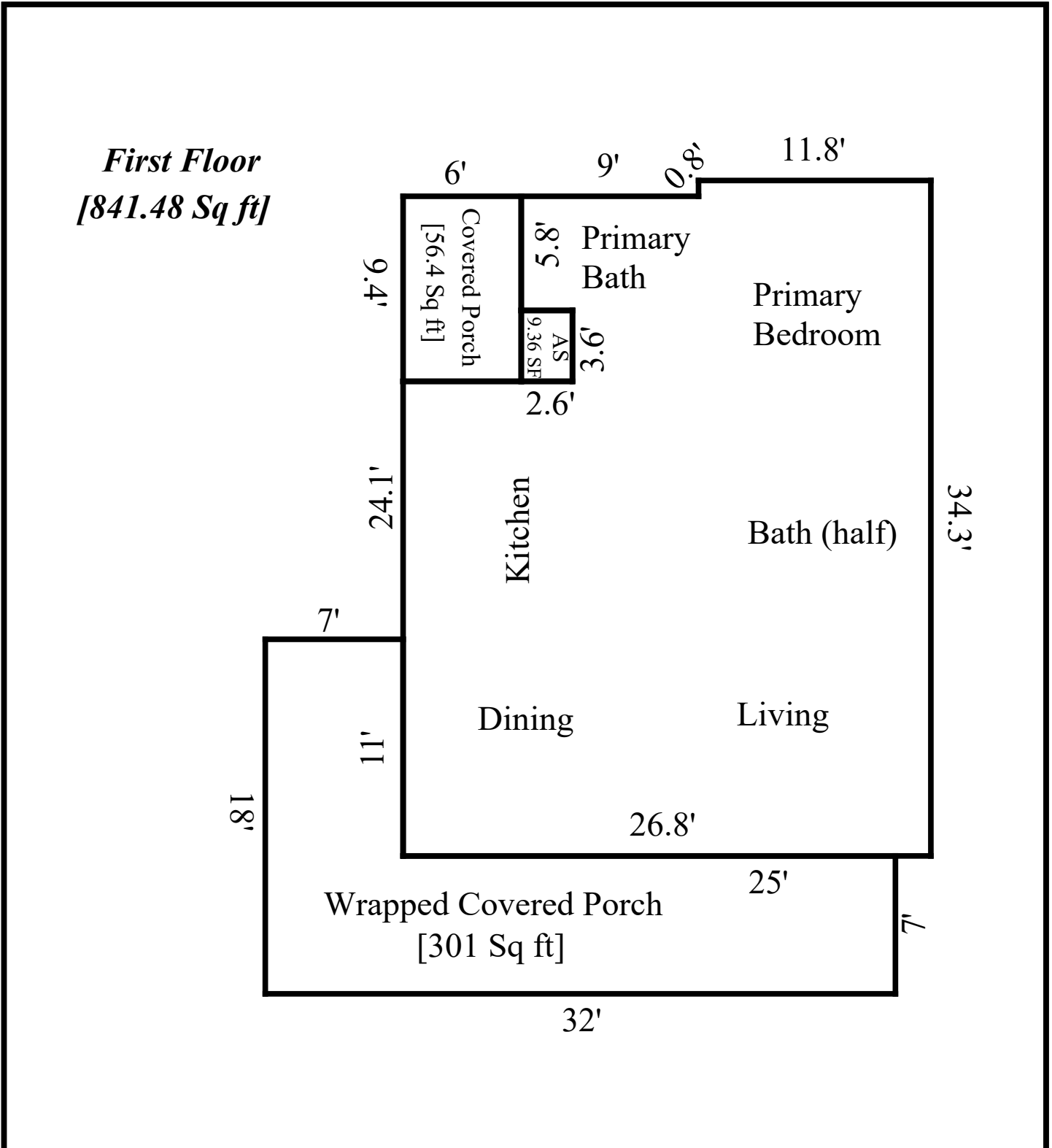
Location Map

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Building Sketch (Page - 1)

Borrower	-			
Property Address	624 Hudson St			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



TOTAL Sketch by a la mode

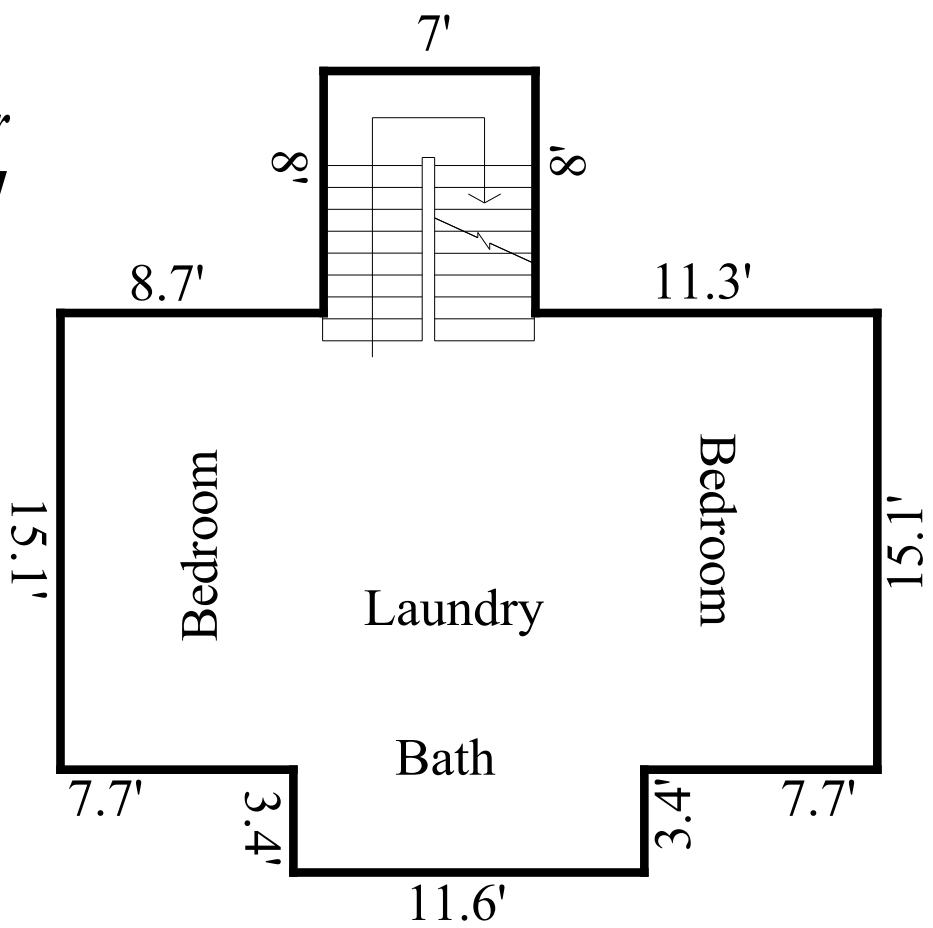
Area Calculations Summary

Living Area		Calculation Details
First Floor	841.48 Sq ft	$26.8 \times 24.1 = 645.88$ $10.2 \times 11.8 = 120.36$ $9.4 \times 6.4 = 60.16$ $2.6 \times 5.8 = 15.08$
Total Living Area (Rounded):	841 Sq ft	
Non-living Area		
Covered Porch	56.4 Sq ft	$6 \times 9.4 = 56.4$
AS	9.36 Sq ft	$3.6 \times 2.6 = 9.36$
Wrapped Covered Porch	301 Sq ft	$7 \times 11 = 77$ $7 \times 32 = 224$

Building Sketch (Page - 2)

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

Second Floor
[503.14 Sq ft]



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Area	Calculation Details
Second Floor	503.14 Sq ft	$11.6 \times 3.4 = 39.44$ $7 \times 8 = 56$ $27 \times 15.1 = 407.7$
Total Living Area (Rounded):	503 Sq ft	

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



VIEW LOOKING TOWARD FLEMING STREET FROM HUDSON STREET

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

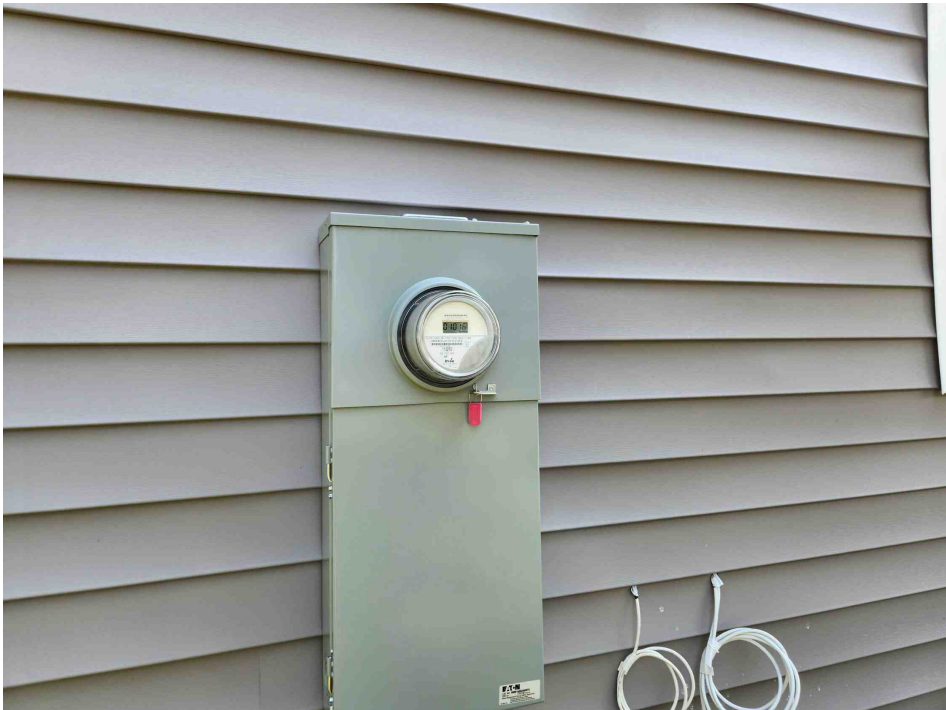
Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



ADDITIONAL REAR / SIDE VIEW



ELECTRIC METER

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



LIVING ROOM



DINING ROOM



KITCHEN

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF KITCHEN



KITCHEN



ADDITIONAL VIEW OF KITCHEN

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HALF BATHROOM



PRIMARY BEDROOM



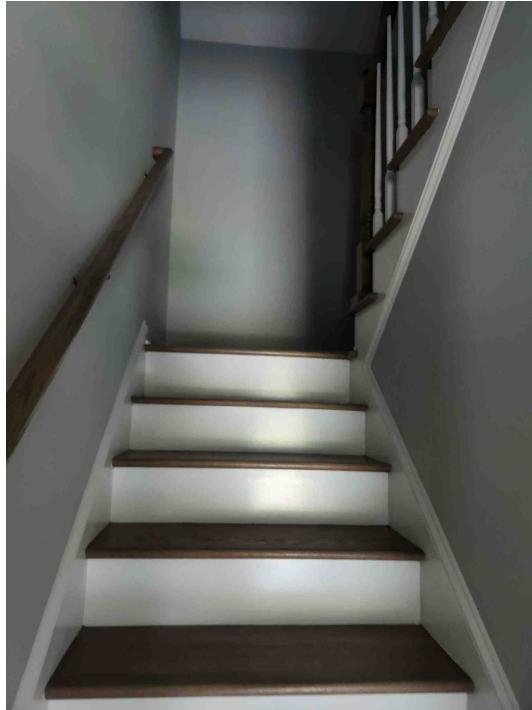
PRIMARY BATHROOM

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF PRIMARY BATHROOM



STAIRS



BEDROOM

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



BEDROOM



BATHROOM



ADDITIONAL VIEW OF BATHROOM

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



LAUNDRY ROOM

Comparable Photo Page

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Comparable 1

2302 Decorah Ct

MLS Photo

©2023 NCRMLS

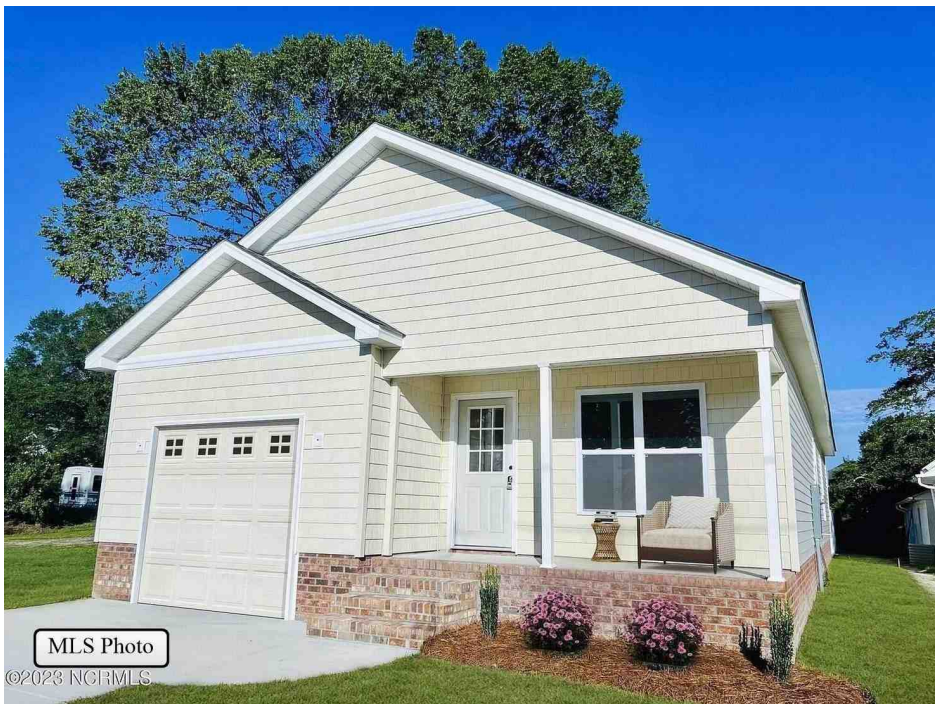


Comparable 2

1022 Fleming St

MLS Photo

Galaxy Z Fold4



Comparable 3

3308 N George St

MLS Photo

©2023 NCRMLS

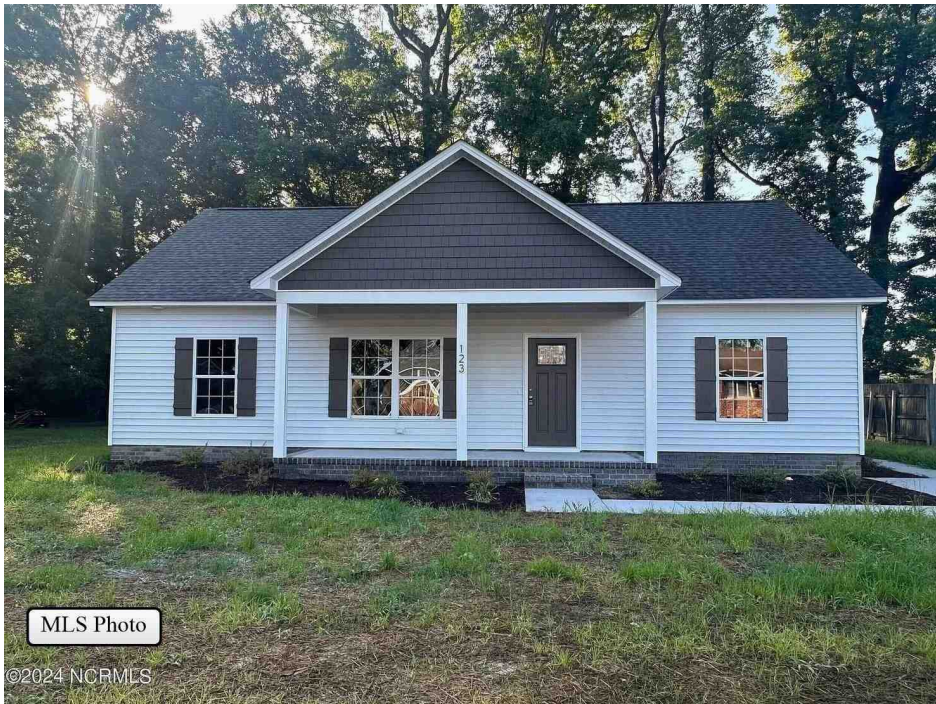
Comparable Photo Page

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Comparable 4

308 Elizabeth St



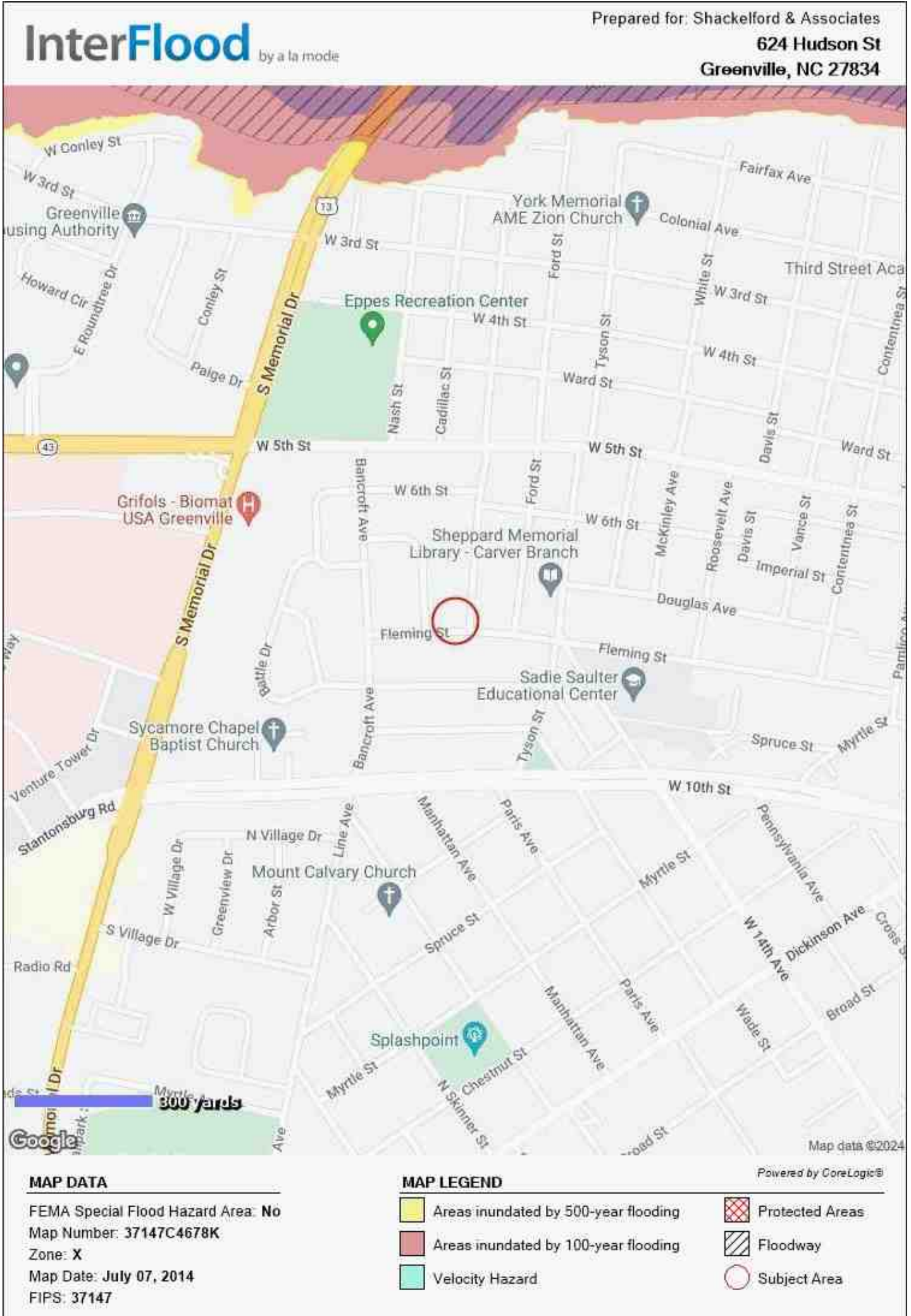
Comparable 5

123 E Catawba Rd

Comparable 6

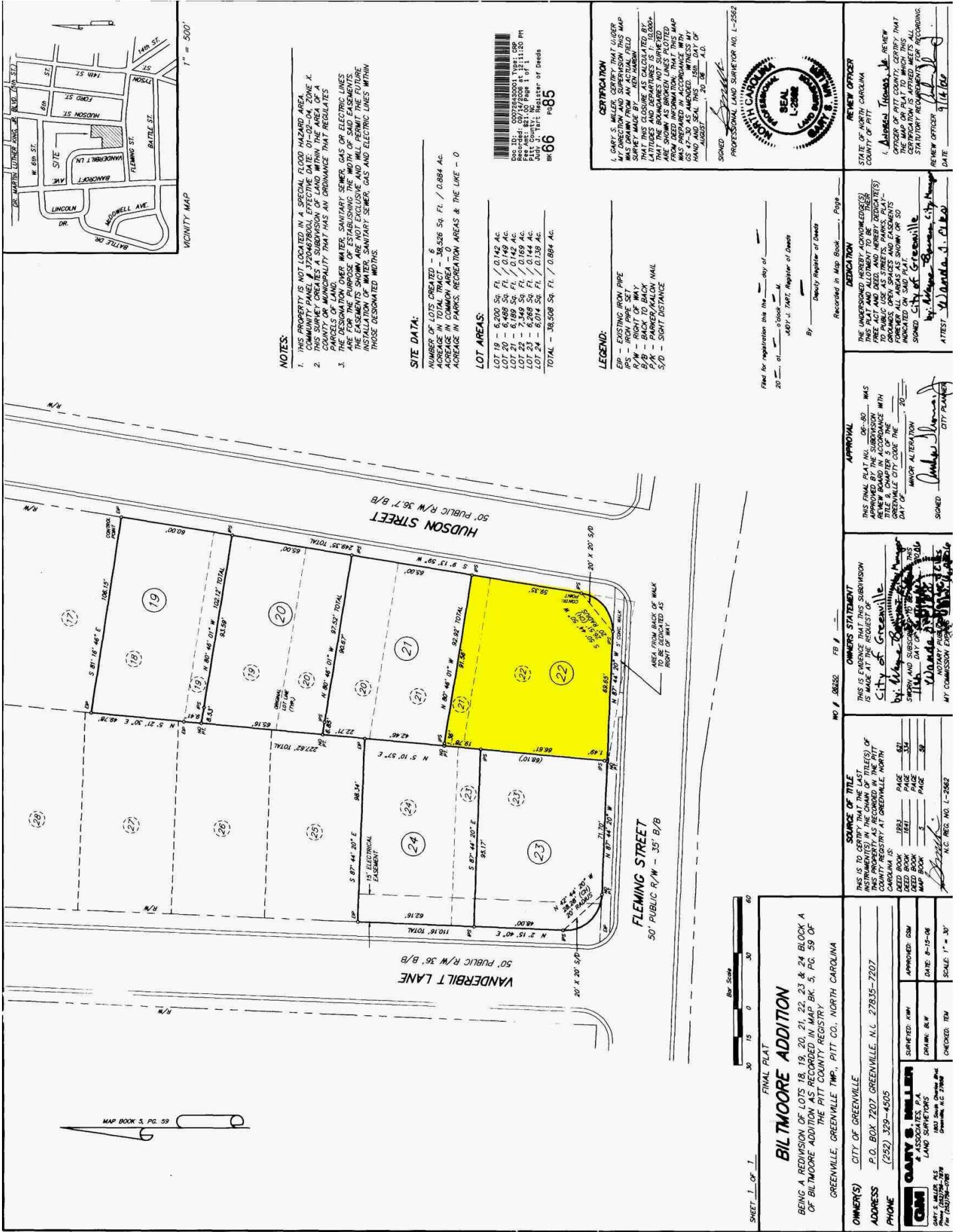
Flood Map

Borrower	-						
Property Address	624 Hudson St						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Plat Map

Borrower			
Property Address	624 Hudson St		
City	Greenville	County	Pitt
Lender/Client	City of Greenville		State NC Zip Code 27834



CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
Greenville, NC 27835
Office: 252-329-4466

Permit NO. **BLD-RES-2024-0027**

Permit Type: **Building Residential**

Work Classification: **Single-family**

Permit Status: **Certificate Issued**

Finalized Date: **7/1/2024**

Project Address	Parcel Number	Tenant Nbr, Name	Additional Description
624 HUDSON ST GREENVILLE, NC 27834	84909	Single Family Residence	Single Family Residence

Owner Information	Address	Phone

Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U

Construction Type	Occupancy Type	IVR Number
V-B		230941

Zones
R6S Residential Single Family

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C. Mills
INSPECTIONS AUTHORIZED AGENT

Customer Copy

Monday, July 1, 2024

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



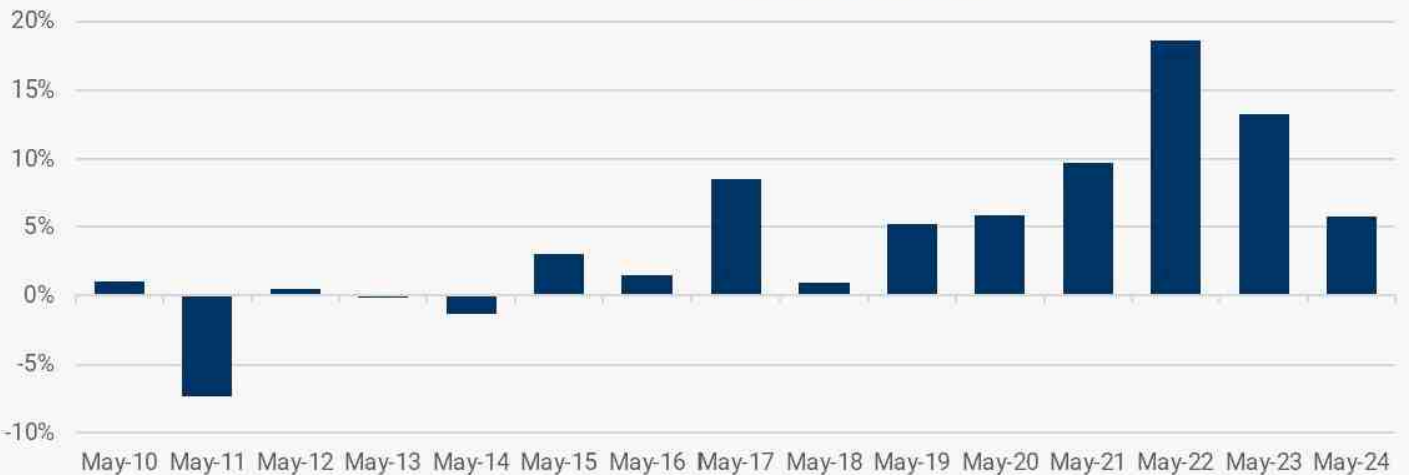
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

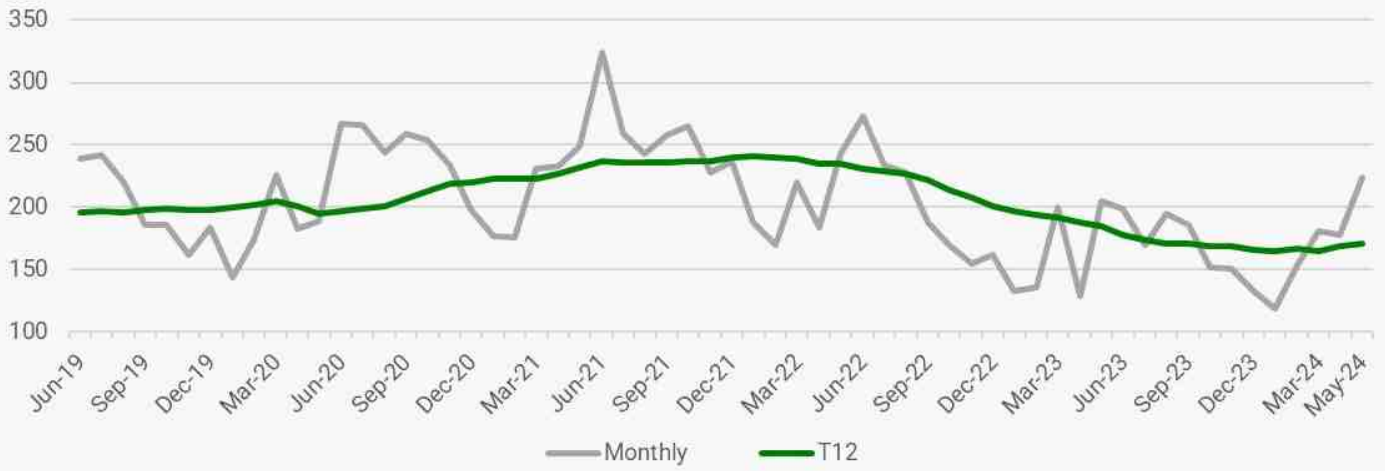


Supply & Demand

	May-24	Apr-24	% Chg	May-23	% Chg	
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



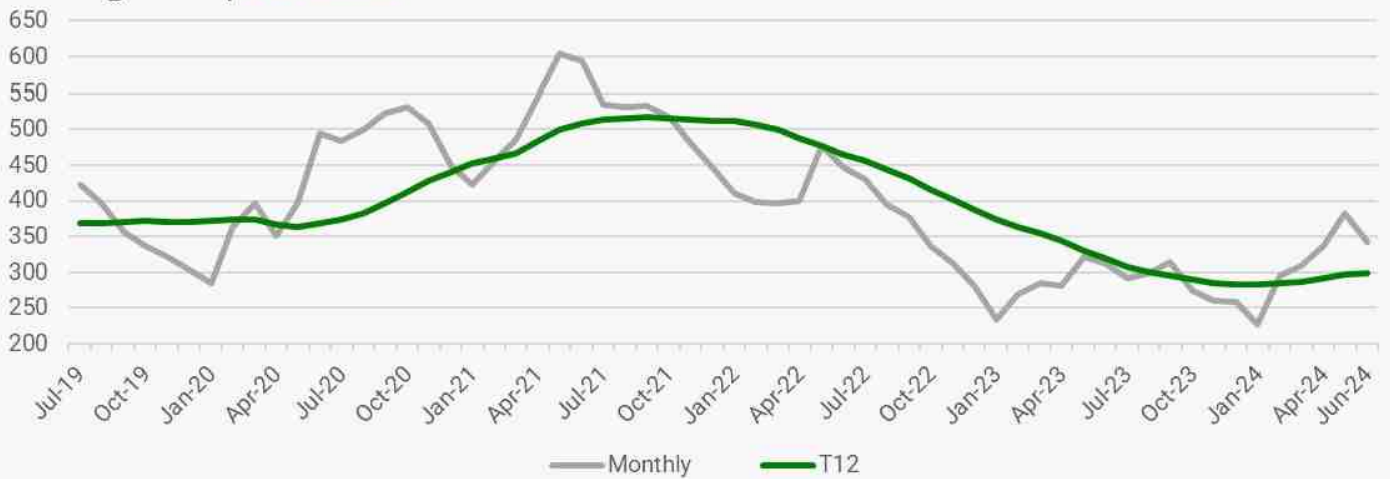
Sales Volume | All Homes



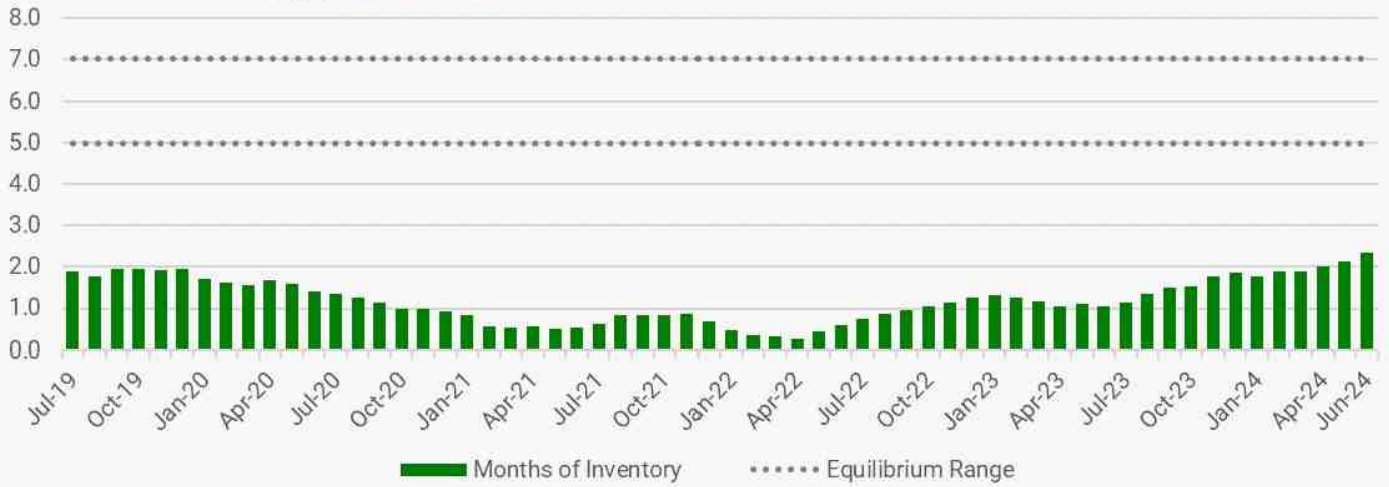
Active Listings | All Homes



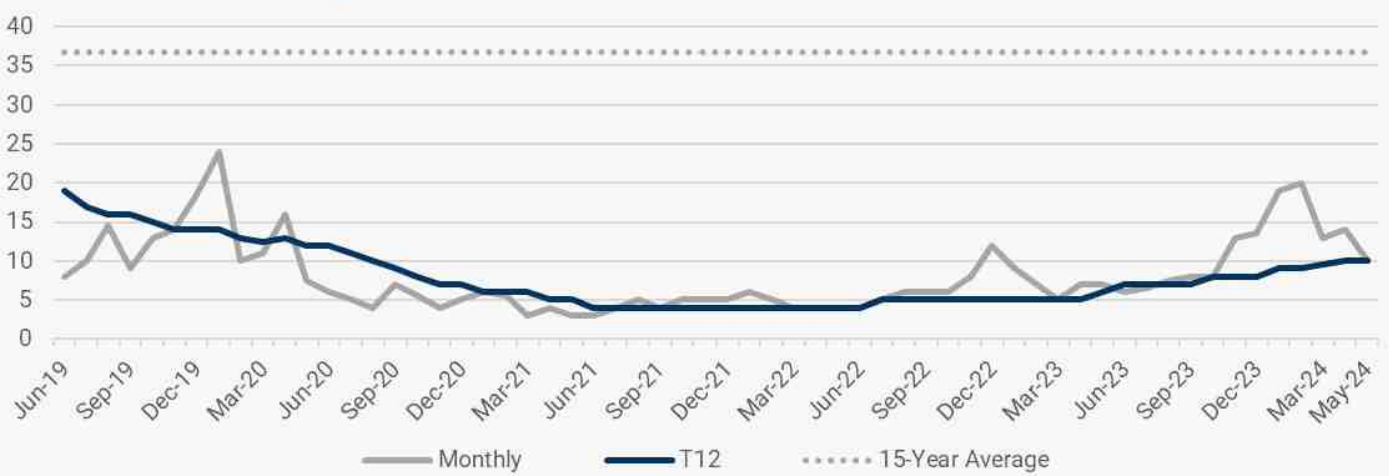
Pending Sales | All Homes



Months of Inventory | All Homes



Median DOM | Existing Homes



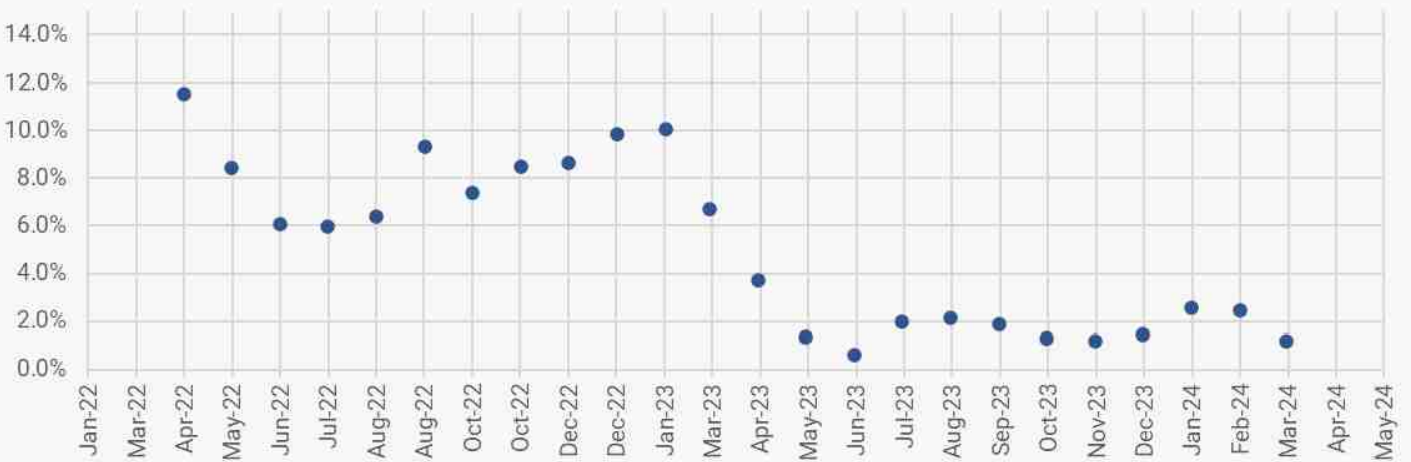
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1568

Property Address: 624 Hudson St

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1568

Property Address: 624 Hudson St City: Greenville State: NC Zip Code: 27834

Client: City of Greenville Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II Address: 3750A Evans Street, Greenville, NC 27834

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Greenville

E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

Appraiser Name: Jerry D Shackelford II

Company: Shackelford & Associates, LLC

Phone: 252.215.2250

Fax: _____

E-Mail: jay@shackelfordre.com

Date Report Signed: _____

License or Certification #: A5812

State: NC

Designation: CG, MAI, SRA

Expiration Date of License or Certification: 06/30/2025

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection: 7/16/2024

Supervisory or

Co-Appraiser Name: _____

Company: _____

Phone: _____

Fax: _____

E-Mail: _____

Date Report Signed: _____

License or Certification #: _____

State: _____

Designation: _____

Expiration Date of License or Certification: _____

Inspection of Subject: Interior & Exterior Exterior Only None

Date of Inspection: _____

SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

624 Hudson Street
Greenville, NC 27834



LOCATED AT

624 Hudson St
Greenville, NC 27834
Lot 22, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716

FOR

City of Greenville
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.

Property Address	624 Hudson St	City	Greenville	State	NC	Zip Code	27834	
Borrower	N/A	Owner of Public Record	City of Greenville	County	Pitt			
Legal Description	Lot 20, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716							
Assessor's Parcel #	84909	Map Reference	4678807969	Census Tract	0007.01			
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)		Project Type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	<input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024	Manufactured Home	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Lender/Client	City of Greenville	Address	PO Box 7207, Greenville, NC 27835					

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.

2. Is the information in the contract section complete and accurate? Yes No Not Applicable If Yes, provide a brief summary. If No, explain

3. Is the information in the neighborhood section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.

4. Is the information in the site section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.

5. Is the data in the improvements section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.

6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property? Yes No If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No If Yes, provide a brief summary. If No, explain The data and analysis is stated and well supported with explanation.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No Not developed If No, explain Income Approach not developed. Based on my review, the Cost Approach is well supported.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s). The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.

10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report? Yes No If No, complete Section II.

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		624 Hudson St Greenville, NC 27834								
Proximity to Subject										
Sale Price		\$			\$			\$		
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple	\									
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	
Room Count	7	3	2.0							
Gross Living Area	1,391 sq.ft.			sq.ft.			sq.ft.			
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)				<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		<input type="checkbox"/> + <input type="checkbox"/> - \$	
Adjusted Sale Price of Comparables				Net Adj. %			Net Adj. %		Net Adj. %	
				Gross Adj. % \$			Gross Adj. % \$		Gross Adj. % \$	

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)

Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of _____, which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File # _____

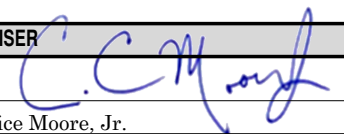
STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER	LENDER/CLIENT
Signature  Name <u>Collice Moore, Jr.</u> Company Name <u>Collice Moore Properties</u> Company Address <u>4300-116 Sapphire Ct., Greenville, NC 27834</u> Telephone Number <u>252-341-0500</u> Email Address <u>info@collicemoore.com</u> Date of Signature and Report <u>08/24/2024</u> State Certification # <u>A6508</u> or State License # _____ State <u>NC</u> Expiration Date of Certification or License <u>06/30/2025</u>	Name _____ Company Name <u>City of Greenville</u> Company Address <u>PO Box 7207, Greenville, NC 27835</u> <hr/> <h3 style="text-align: center; background-color: #e0e0e0;">LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW</h3> Name _____ Company Address _____ Reviewer's Opinion of Market Value \$ _____ Date _____ Only if review appraiser answered "No" to Questions 10, in Section I.

Subject Photo Page

Borrower	N/A				
Property Address	624 Hudson St				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



Subject Front

624 Hudson St
Sales Price
Gross Living Area
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																	
<p>3. Deductible: \$1000 Each Claim</p>																																	
<p>4. Retroactive Date: 12/02/2016</p>																																	
<p>5. Inception Date: 12/02/2016</p>																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td style="text-align: center;">Yes <input type="checkbox"/></td> <td style="text-align: center;">No <input checked="" type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td style="text-align: center;">Yes <input checked="" type="checkbox"/></td> <td style="text-align: center;">No <input type="checkbox"/></td> <td style="font-size: small;">(If "yes", added by endorsement)</td> </tr> </tbody> </table>	Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)	
Real Estate Appraisal and Valuation:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Residential Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Commercial Property:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>																															
Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														
Right of Way Agent and Relocation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>																															
Machinery and Equipment Valuation:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>																															
Personal Property Appraisal:	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(If "yes", added by endorsement)																														
Real Estate Sales/Brokerage:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	(If "yes", added by endorsement)																														

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	808 Vanderbilt Ln
	Legal Description	Lot 23, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,349
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	6
	Bedrooms	3
	Baths	2.1
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 224,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1563

Property Address: 808 Vanderbilt Ln	City: Greenville	State: NC	Zip Code: 27834
County: Pitt	Legal Description: Lot 23, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
Assessor's Parcel #: 7135 / 4678-80-6978			
Tax Year: 2024	R.E. Taxes: \$ 2,024	Special Assessments: \$ 2,154	Borrower (if applicable): -
Current Owner of Record: City of Greenville		Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing	
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)		HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month	
Market Area Name: Biltmore Addition		Map Reference: MB 66 Pg 85 Census Tract: 0007.01	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: Setting a list price			
Intended User(s) (by name or type): The Client			
Client: City of Greenville		Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835	
Appraiser: Jerry D Shackelford II		Address: 3750A Evans Street, Greenville, NC 27834	

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 45 <input checked="" type="checkbox"/> Tenant 50 <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE (\$000) AGE (yrs) 30 Low 0 225 High 150 170 Pred 65	One-Unit 80 % 2-4 Unit - % Multi-Unit 10 % Comm'l 5 % Other 5 %	<input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process * * To: _____
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow				
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining				
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply				
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.				

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: 48' x 95.17' x 68.1' x 1.49' x 71.7' x 28.28'	Site Area: 0.14 ac
Zoning Classification: R6S	Description: Single-family dwellings at medium densities
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning	
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)	Ground Rent (if applicable) \$ /
Actual Use as of Effective Date: Residential	Use as appraised in this report: Residential
Summary of Highest & Best Use: See addenda	

	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	Asphalt / 2 Lane City Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	Typical
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Rectangular
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	-	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate / Typical for area
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	City / Pole-Mounted-Wood	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	-	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 37147C4678K **FEMA Map Date** 07/07/2014

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

General Description # of Units: 1 <input type="checkbox"/> Acc. Unit # of Stories: 2 Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Design (Style): Bungalow <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. Actual Age (Yrs.): 0 Effective Age (Yrs.): 0	Exterior Description Foundation: Rsd Slab Exterior Walls: Vinyl (Lap / Shake) Roof Surface: Shingles Gutters & Dwnspts: None Window Type: Vinyl / Insulated Storm/Screens: Half Mesh	Foundation Slab: Concrete Crawl Space: - Basement: - Sump Pump: <input type="checkbox"/> Dampness: <input type="checkbox"/> Settlement: - Infestation: -	Basement <input checked="" type="checkbox"/> None Area Sq. Ft.: % Finished: Ceiling: Walls: Floor: Outside Entry:	Heating Type: Central Fuel: HVAC Cooling Type: Central Other:
Interior Description Floors: Carpet, LVP, Tile Walls: Painted Sheetrock Trim/Finish: Baseboard Bath Floor: Tile Bath Wainscot: None Doors: Interior Hollow Core	Appliances Refrigerator: <input checked="" type="checkbox"/> Range/Oven: <input checked="" type="checkbox"/> Disposal: <input type="checkbox"/> Dishwasher: <input checked="" type="checkbox"/> Fan/Hood: <input type="checkbox"/> Microwave: <input checked="" type="checkbox"/> Washer/Dryer: <input type="checkbox"/>	Attic <input checked="" type="checkbox"/> None Amenities Stairs: <input type="checkbox"/> Drop Stair: <input type="checkbox"/> Scuttle: <input type="checkbox"/> Doorway: <input type="checkbox"/> Floor: <input type="checkbox"/> Heated: <input checked="" type="checkbox"/> Finished: <input type="checkbox"/> Fireplace(s) #: - Patio: - Deck: - Porch: - Fence: - Pool: - Other: AttStg	Car Storage <input type="checkbox"/> None Garage # of cars (2 Tot.) Attach. 0 Detach. 0 Blt.-In 0 Carport 0 Driveway 2 Vanderbilt Ln Surface Concrete	

Finished area above grade contains: 6 Rooms 3 Bedrooms 2.1 Bath(s) 1,349 Square Feet of Gross Living Area Above Grade

Additional features: 9' ceilings throughout, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass showers / tubs, cultured marble bathroom countertops, double vanity in primary bathroom, single vanity in second floor bathroom, craftsman style porch columns

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.

ADDITIONAL COMPARABLE SALES

File No.: LS24-1563

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	808 Vanderbilt Ln Greenville, NC 27834	308 Elizabeth St Greenville, NC 27834			123 E Catawba Rd Greenville, NC 27834					
Proximity to Subject		0.58 miles NE			2.49 miles N					
Sale Price	\$ -	\$ 185,000			\$ 245,000			\$		
Sale Price/GLA	\$ - /sq.ft.	\$ 168.18 /sq.ft.			\$ 186.88 /sq.ft.			\$ /sq.ft.		
Data Source(s)		NCRMLS#100395357;DOM 3			NCRMLS#100440387;DOM 49					
Verification Source(s)		Tax Office,ROD			Tax Office,ROD					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	DESCRIPTION	+(-) \$ Adjust.	
Sales or Financing Concessions		Arms Length Conv / \$3,300	-3,300	Pending TBD						
Date of Sale/Time	-	c7/21/23;s8/18/23	+5,596	c6/10/24						
Rights Appraised	Fee Simple	Fee Simple		Fee Simple						
Location	City Residential	City Residential		Residential	-12,500					
Site	0.14 ac	0.15 ac		0.22 ac						
View	Residential	Residential		Residential						
Design (Style)	Bungalow	Ranch		Ranch						
Quality of Construction	Average	Average	-9,250	Average	-12,250					
Age	0	60		0						
Condition	New	Very Good / Reno	+9,250	New						
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths				Total Bdrms Baths		
Room Count	6 3 2.1	5 3 1	+14,000	6 3 2	+5,000					
Gross Living Area	1,349 sq.ft.	1,100 sq.ft.	+21,165	1,311 sq.ft.				sq.ft.		
Basement & Finished Rooms Below Grade	-	-		-						
Functional Utility	Average	Average		Average						
Heating/Cooling	FWA / Central	FWA / Central		FWA / Central						
Energy Efficient Items	IWD	TWH,NwHVAC		IWD						
Garage/Carport	None	None		None						
Porch/Patio/Deck	WCP,CP	Steps	+10,500	CP,Deck	+3,000					
Fireplaces	None	None		None						
Other Items	AttStg	Fence	-2,000	None	+1,500					
1st Floor Primary BR	No	Yes	-5,000	Yes	+5,000					
Prior Sale Date	None within the 3 years	None within the year		12/7/2023						
Prior Sale Price	prior to effective date	prior to grid sale date		\$15,000						
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 40,961	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -10,250	<input type="checkbox"/> + <input type="checkbox"/> -	\$			
Adjusted Sale Price of Comparables		Net 22.1 %		Net 4.2 %		Net %				
		Gross 43.3 %	\$ 225,961	Gross 16.0 %	\$ 234,750	Gross %	\$			

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach

Supplemental Addendum

File No. LS24-1563

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as it is not necessary for credible appraisal results. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to its being within the extended neighborhood and being similar two-story construction. This sale is adjusted for superior location due to its development having higher site values. Additional adjustments are applied for market conditions, inferior quality due to lower ceiling heights, exterior design (cuts, ornamentation, columns, etc.), kitchen materials / finish, lower foundation, and countertops throughout. The condition adjustment is applied due to the age of improvements.

Comparable 2 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, bathroom materials / finish, and interior trim.

Comparable 3 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling, bath materials / finish, and higher foundation.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, bathroom materials / finish, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, flooring, and bathroom materials / finish.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms, then \$4,000 per half bath for more than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, first floor primary bedrooms, and other items such as fencing and storage.

The range of the adjusted sales is \$221,953 to \$225,961 with the listing adjusting above this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$224,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1563

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	7,500
Source of cost data: Marshall & Swift	DWELLING	1,349 Sq.Ft. @ \$	147.00 = \$ 198,303
Quality rating from cost service: Avg/Gd Effective date of cost data: 06/2024	Wrapped Porch	300 Sq.Ft. @ \$	43.98 = \$ 13,194
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Covered Porch	56 Sq.Ft. @ \$	56.56 = \$ 3,167
The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.		Sq.Ft. @ \$	----- = \$
		Sq.Ft. @ \$	----- = \$
		Sq.Ft. @ \$	----- = \$
	Garage/Carport	Sq.Ft. @ \$	----- = \$
	Total Estimate of Cost-New		= \$ 214,664
	Less Physical	Functional	External
	Depreciation		= \$(0)
	Depreciated Cost of Improvements		= \$ 214,664
	"As-is" Value of Site Improvements		= \$ 10,000
			= \$
			= \$
Estimated Remaining Economic Life (if required): 65 Years	INDICATED VALUE BY COST APPROACH		= \$ 232,164

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____

Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 224,000 **Cost Approach (if developed) \$** 232,164 **Income Approach (if developed) \$** -

Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 224,000, as of: 7/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 34 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Client Contact: _____ Client Name: City of Greenville

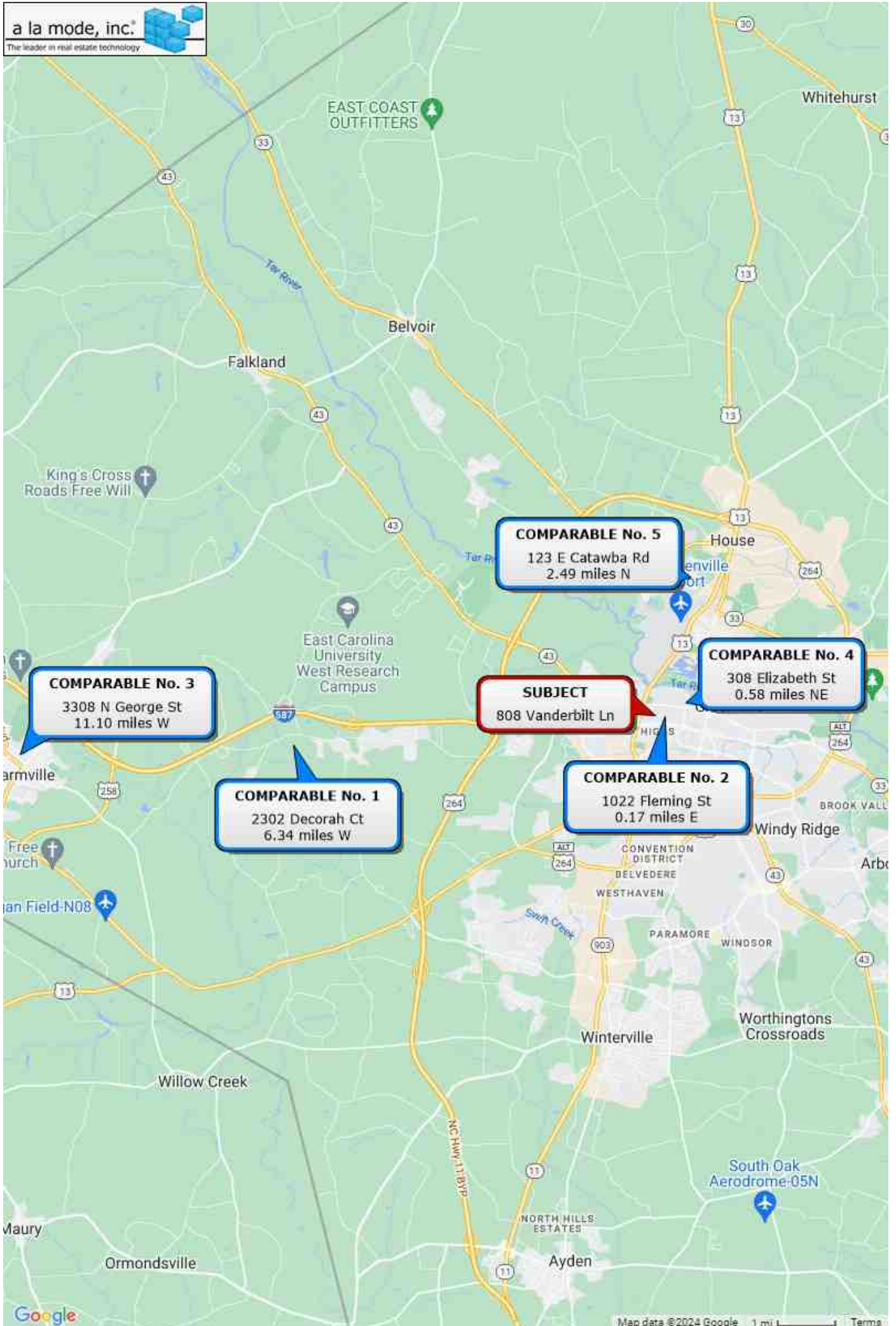
E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835

<p>APPRAISER</p> <p><i>Jerry D Shackelford II</i></p> <p>Appraiser Name: <u>Jerry D Shackelford II</u></p> <p>Company: <u>Shackelford & Associates, LLC</u></p> <p>Phone: <u>252.215.2250</u> Fax: _____</p> <p>E-Mail: <u>jay@shackelfordre.com</u></p> <p>Date of Report (Signature): <u>08/12/2024</u></p> <p>License or Certification #: <u>A5812</u> State: <u>NC</u></p> <p>Designation: <u>CG, MAI, SRA</u></p> <p>Expiration Date of License or Certification: <u>06/30/2025</u></p> <p>Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: <u>7/16/2024</u></p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____</p> <p>Company: _____</p> <p>Phone: _____ Fax: _____</p> <p>E-Mail: _____</p> <p>Date of Report (Signature): _____</p> <p>License or Certification #: _____ State: _____</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>
--	--



Location Map

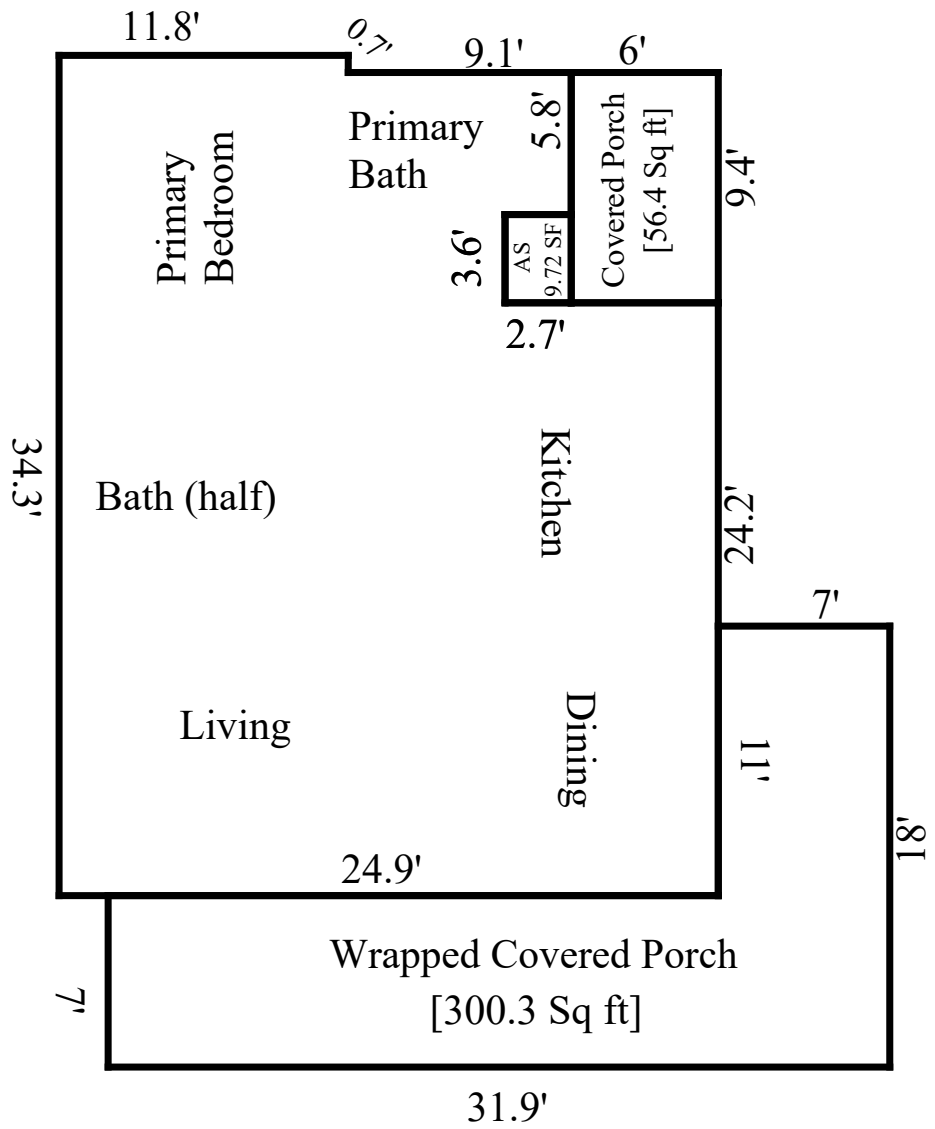
Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Building Sketch (Page - 1)

Borrower	-			
Property Address	808 Vanderbilt Ln			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			

First Floor
[845.98 Sq ft]



TOTAL Sketch by a la mode

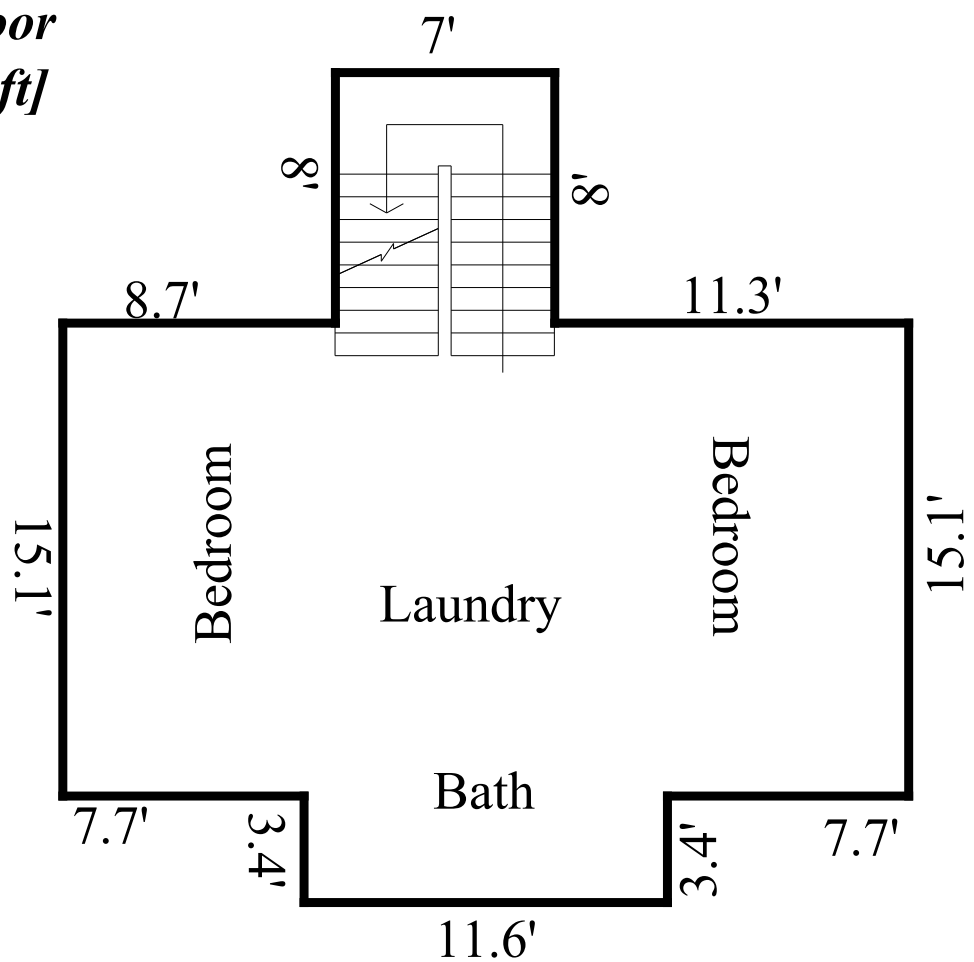
Area Calculations Summary

Living Area		Calculation Details
First Floor	845.98 Sq ft	$24.2 \times 8.7 = 210.54$ $5.8 \times 2.7 = 15.66$ $33.6 \times 6.4 = 215.04$ $34.3 \times 11.8 = 404.74$
Total Living Area (Rounded):	846 Sq ft	
Non-living Area		
AS	9.72 Sq ft	$2.7 \times 3.6 = 9.72$
Wrapped Covered Porch	300.3 Sq ft	$24.9 \times 7 = 174.3$ $18 \times 7 = 126$
Covered Porch	56.4 Sq ft	$9.4 \times 6 = 56.4$

Building Sketch (Page - 2)

Borrower	-			
Property Address	808 Vanderbilt Ln			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			

Second Floor [503.14 Sq ft]



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
Second Floor	503.14 Sq ft	$11.6 \times 3.4 = 39.44$ $7 \times 8 = 56$ $27 \times 15.1 = 407.7$
Total Living Area (Rounded):	503 Sq ft	

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



STREET VIEW - LOOKING SOUTH AT FLEMING STREET FROM VANDERBILT LANE

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



VIEW FROM VANDERBILT LOOKING WEST DOWN FLEMING STREET



VIEW OF VANDERBILT LANE



ADDITIONAL REAR / SIDE VIEW

Form PIC3W - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



WATER HEATER



ELECTRIC METER

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT COVERED PORCH



LIVING ROOM



DINING ROOM

Photograph Addendum

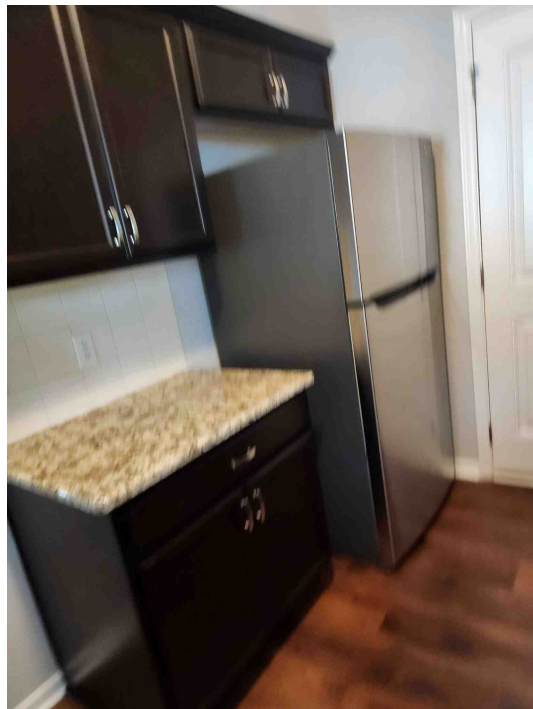
Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



KITCHEN



ADDITIONAL VIEW OF KITCHEN



ADDITIONAL VIEW OF KITCHEN

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HALF BATHROOM



PRIMARY BEDROOM



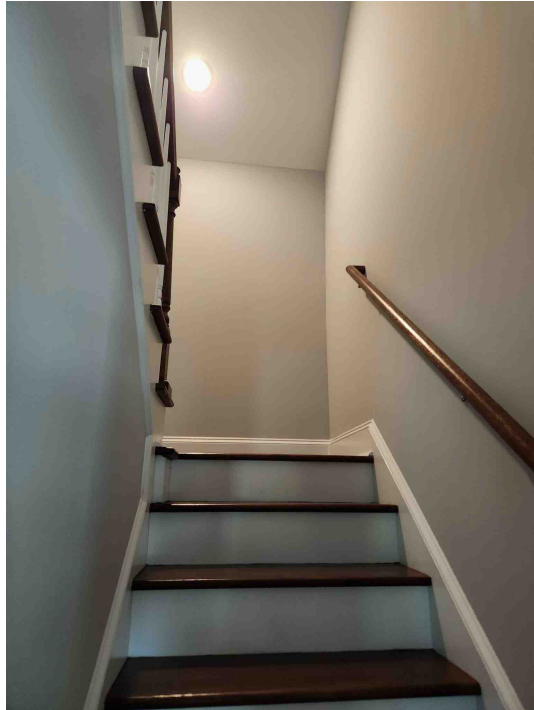
PRIMARY BATHROOM

Photograph Addendum

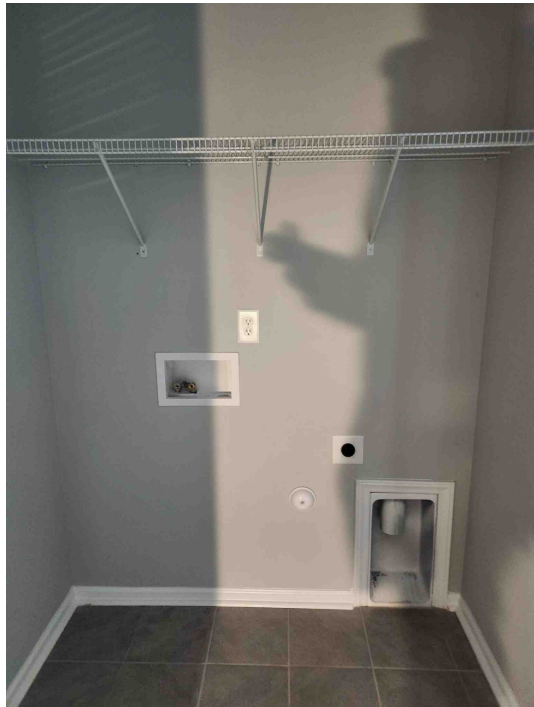
Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF PRIMARY BATHROOM



STAIRS TO SECOND FLOOR



LAUNDRY ROOM

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



BEDROOM



BEDROOM



BATHROOM

Photograph Addendum

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



ADDITIONAL VIEW OF BATHROOM

Comparable Photo Page

Borrower	-						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Comparable 1

2302 Decorah Ct

MLS Photo

©2023 NCRMLS

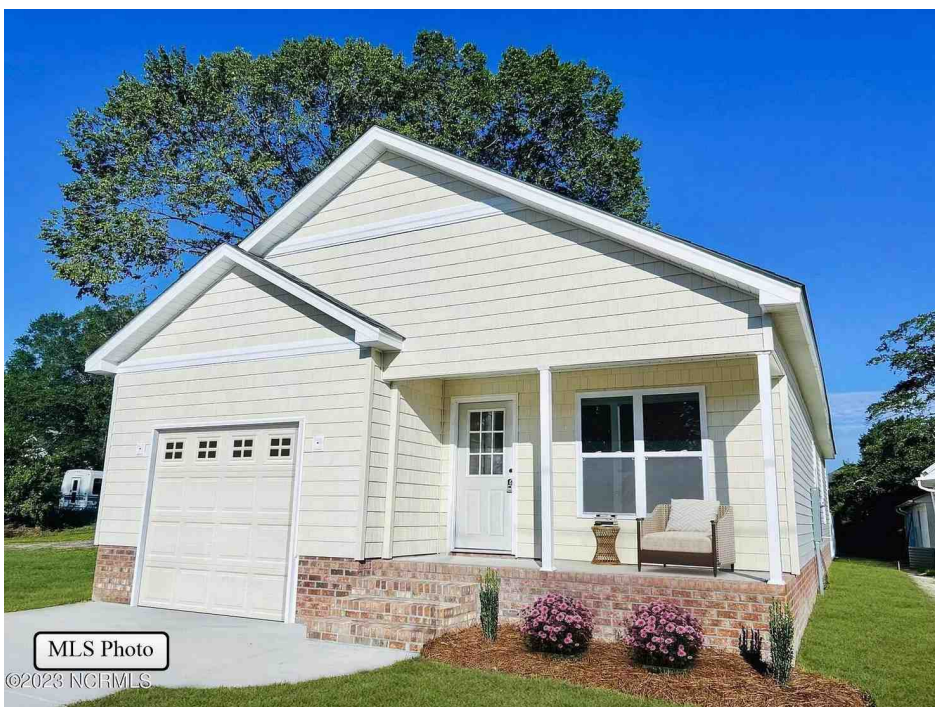


Comparable 2

1022 Fleming St

MLS Photo

Galaxy Z Fold4



Comparable 3

3308 N George St

MLS Photo

©2023 NCRMLS

Comparable Photo Page

Borrower	-				
Property Address	808 Vanderbilt Ln				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



Comparable 4

308 Elizabeth St



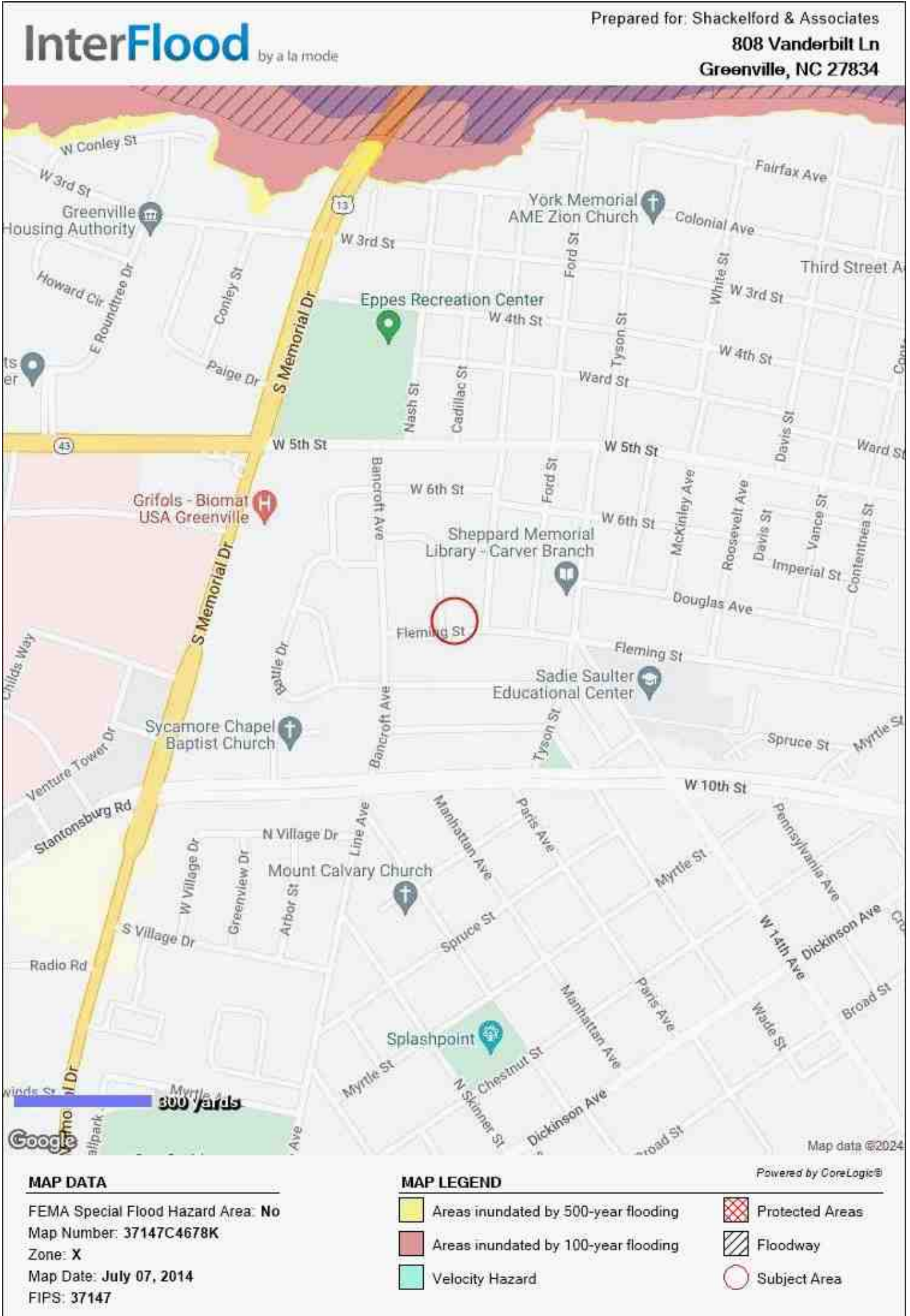
Comparable 5

123 E Catawba Rd

Comparable 6

Flood Map

Borrower	-				
Property Address	808 Vanderbilt Ln				
City	Greenville	County	Pitt	State	NC
Lender/Client	City of Greenville				
				Zip Code	27834



Plat Map

Borrower	-		
Property Address	808 Vanderbilt Ln		
City	Greenville	County Pitt	State NC
Lender/Client	City of Greenville		

VICINITY MAP
1" = 500'

NOTES:

- THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA. COMMUNITY PANEL # 3720467800L EFFECTIVE DATE: 01-02-04, ZONE X.
- THIS IS A SUBDIVISION OF LAND WITHIN THE AREA OF COUNTY OF LAND PARCELITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- THE DESIGNATION OVER WATER, SANITARY SEWER, GAS OR ELECTRIC LINES ARE FOR THE PURPOSE OF ESTABLISHING THE WIDTH OF SAID EASEMENTS AND FOR THE PURPOSE OF INSTALLING WATER, SANITARY SEWER, GAS AND ELECTRIC LINES WITHIN THOSE DESIGNATED WIDTHS.

SITE DATA:

NUMBER OF LOTS CREATED -- 6
ACREAGE IN TOTAL TRACT -- 38.528 SQ. FT. / 0.884 AC.
ACREAGE IN COMMON AREA -- 0
ACREAGE IN PARKS, RECREATION AREAS & THE LIKE -- 0

LOT AREAS:

LOT 19	6,500 SQ. FT.	0.149 AC.
LOT 20	6,489 SQ. FT.	0.149 AC.
LOT 21	6,489 SQ. FT.	0.149 AC.
LOT 22	7,349 SQ. FT.	0.169 AC.
LOT 23	7,349 SQ. FT.	0.169 AC.
LOT 24	6,014 SQ. FT.	0.138 AC.
TOTAL	38,528 SQ. FT.	0.884 AC.

LEGEND:

EP - EXISTING IRON PIPE
IP - IRON PIPE SET
C - CONCRETE
B/B - BACK TO BACK
P/A - PARKER/KALON MAIL
S/D - SIGHT DISTANCE

CERTIFICATION

I, GARY S. MILLER, CERTIFY THAT UNDER MY DIRECTION AND SUPERVISION THIS MAP WAS DRAWN FROM AN ACTUAL FIELD SURVEY AND THAT THE DISTANCES, BEARINGS, LATITUDES AND DEPARTURES IS 1/10,000TH OF AN INCH OR MORE ACCURATE. I HAVE REVIEWED THE RECORDS AND INFORMATION THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE STATUTE AND SEAL THIS 15th DAY OF AUGUST, 2008 A.D.

SIGNED: *Gary S. Miller*
PROFESSIONAL LAND SURVEYOR NO. L-2562

Filed for registration this the _____ day of _____, 20__ at _____ o'clock _____ M.

By: _____ Deputy Register of Deeds

Recorded in Map Book _____ Page _____

APPROVAL

THIS FINAL PLAT WAS APPROVED BY THE SUBDIVISION COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, ON THIS DATE OF _____, 20__.

SIGNED: *Wanda A. Clark* CITY PLANNER

OWNERS STATEMENT

THIS IS THE FINAL PLAT FOR THIS SUBDIVISION AND I HEREBY REQUEST THAT THE CITY OF GREENVILLE, NORTH CAROLINA, APPROVE THIS PLAT.

SIGNED: *Wanda A. Clark* NOTARY PUBLIC

SOURCE OF TITLE

THIS IS TO BE THE CHAIN OF TITLES OF THIS PROPERTY AS RECORDED IN THE PITT COUNTY REGISTER AT GREENVILLE, NORTH CAROLINA.

DEED BOOK	1883	PAGE	624
DEED BOOK	1881	PAGE	331
DEED BOOK	5	PAGE	38

SIGNED: *Gary S. Miller* N.C. REG. NO. L-2562

OWNER(S) CITY OF GREENVILLE
ADDRESS P.O. BOX 7207 GREENVILLE, N.C. 27835-7207
PHONE (252) 329-4505

APPROVED: GSM
DRAWN: B/W
DATE: 8-15-08
CHECKED: TEM
SCALE: 1" = 30'

FINAL PLAT

BILTMORE ADDITION

BEING A REDIVISION OF LOTS 18, 19, 20, 21, 22, 23 & 24 BLOCK A OF BILTMORE ADDITION AS RECORDED IN MAP BK. 5, PG. 59 OF THE PITT COUNTY REGISTER

GREENVILLE, GREENVILLE TWP., PITT CO., NORTH CAROLINA

SEAL

GARY S. MILLER
 & ASSOCIATES, P.A.
 LAND SURVEYORS
 1000 SHAWNEE CIRCLE
 GREENVILLE, N.C. 27609
 Phone: (252) 329-4505
 Fax: (252) 329-0789

CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Engagement Letter - Page 3

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
Greenville, NC 27835
Office: 252-329-4466

Permit NO. **BLD-RES-2024-0028**

Permit Type: **Building Residential**
Work Classification: **Single-family**
Permit Status: **Certificate Issued**

Finalized Date: **6/24/2024**

Project Address	Parcel Number	Tenant Nbr, Name	Additional Description
808 VANDERBILT LN GREENVILLE, NC 27834	07135	Single Family Residence	Single Family Residence
Owner Information	Address	Phone	
Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U
Construction Type	Occupancy Type	IVR Number	
V-B		230942	
Zones			
R6S	Residential Single Family		

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C. Mills
INSPECTIONS AUTHORIZED AGENT

Customer Copy

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



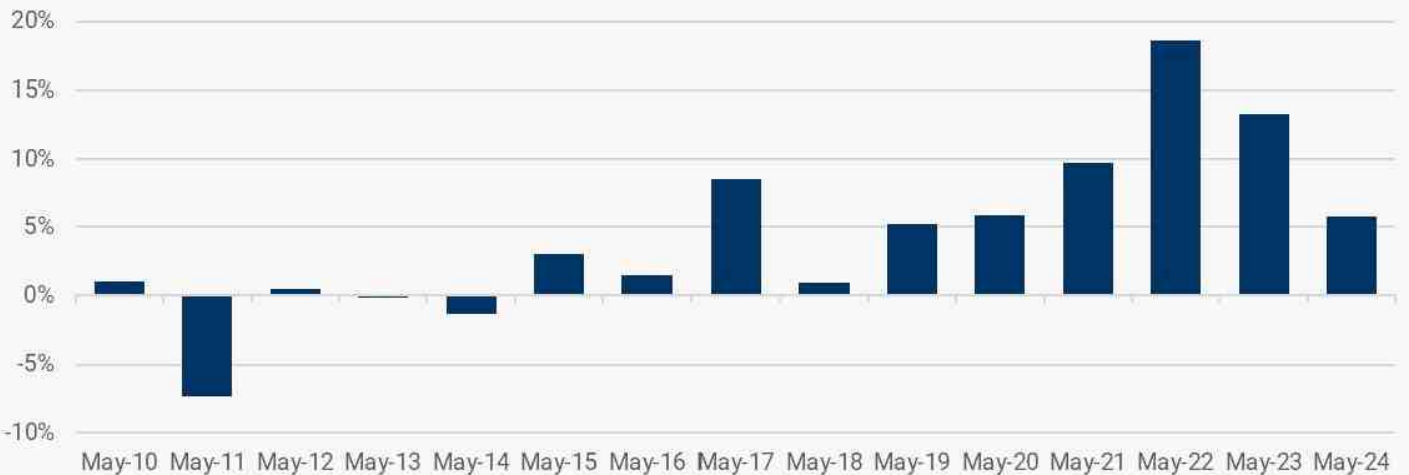
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

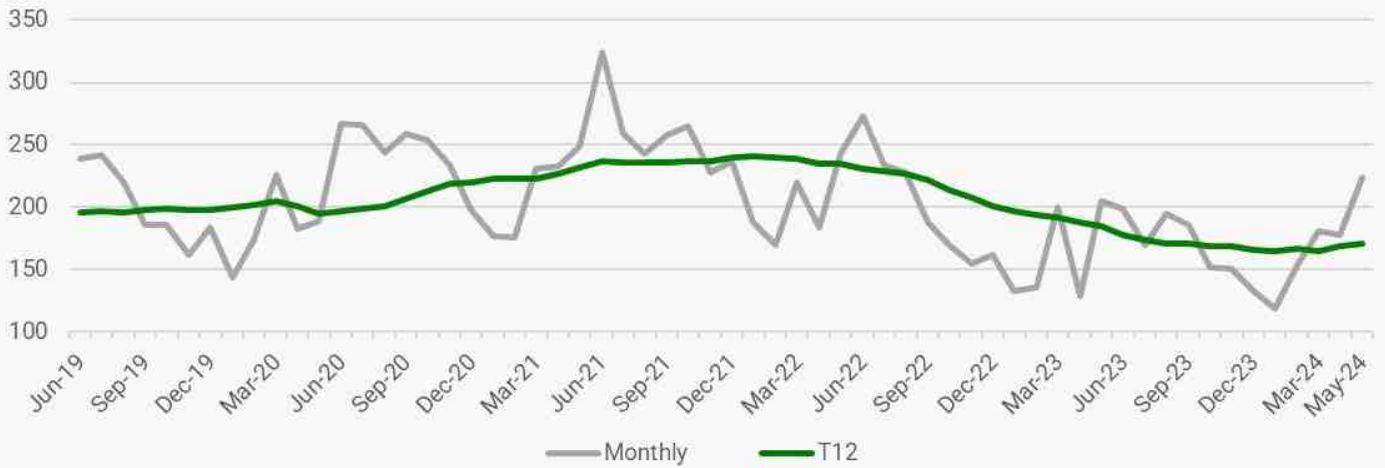


Supply & Demand

	May-24	Apr-24	% Chg	May-23	% Chg	
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



Sales Volume | All Homes



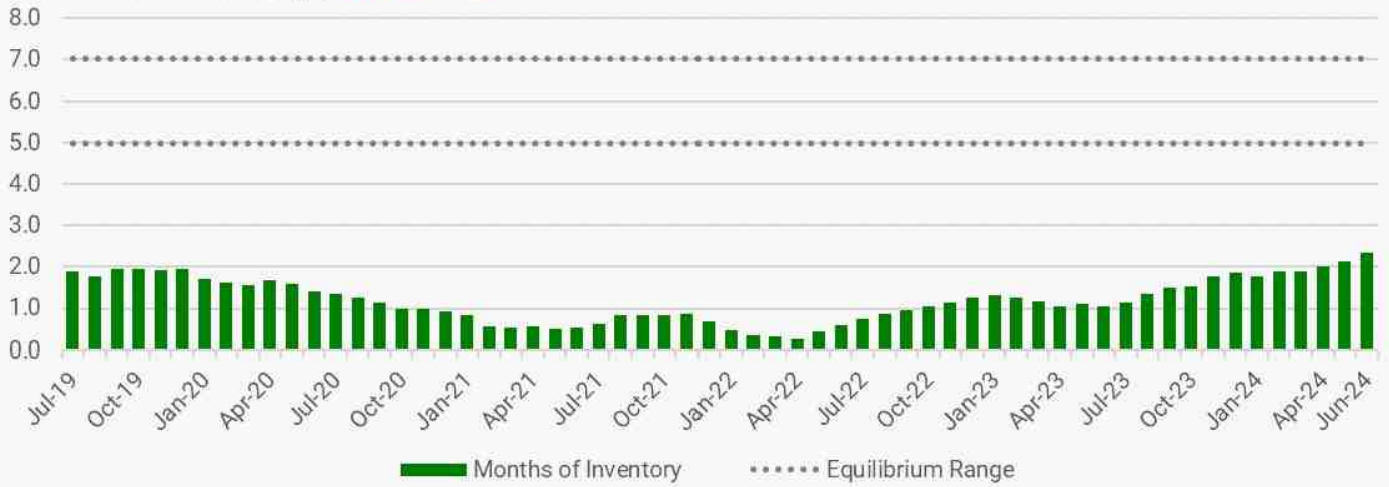
Active Listings | All Homes



Pending Sales | All Homes



Months of Inventory | All Homes



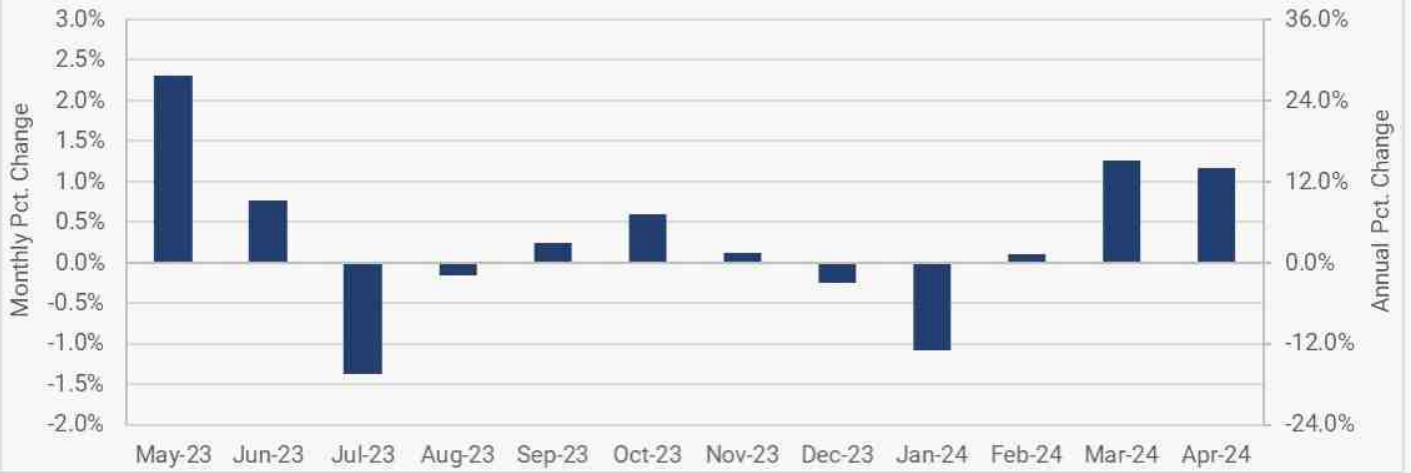
Median DOM | Existing Homes



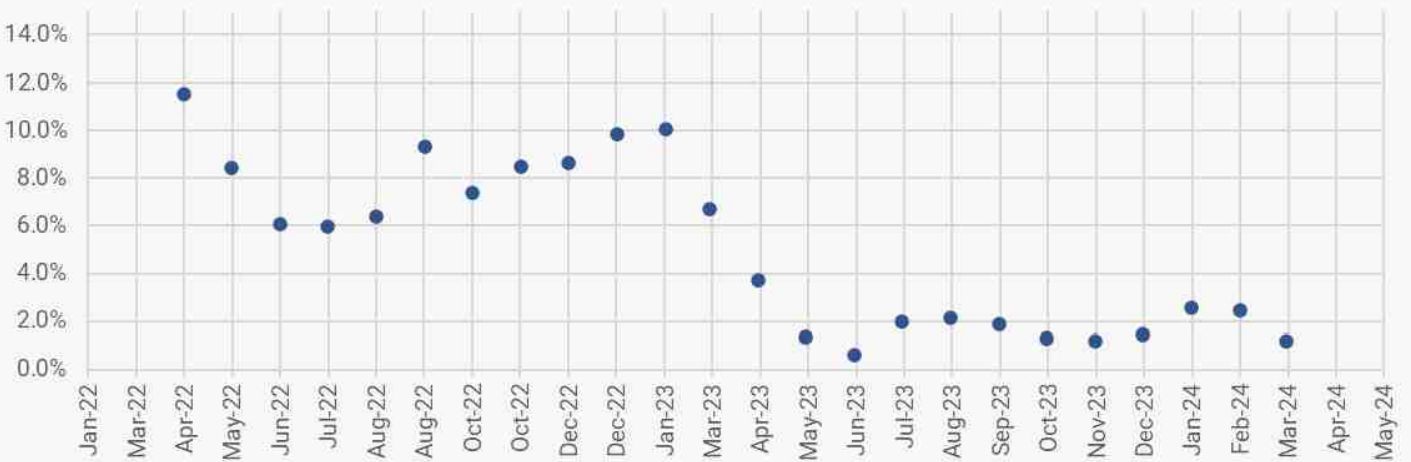
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1563

Property Address: 808 Vanderbilt Ln

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1563

Property Address: 808 Vanderbilt Ln City: Greenville State: NC Zip Code: 27834
 Client: City of Greenville Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835
 Appraiser: Jerry D Shackelford II Address: 3750A Evans Street, Greenville, NC 27834

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Greenville
 E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

APPRAISER

Jerry D Shackelford II
 Appraiser Name: Jerry D Shackelford II
 Company: Shackelford & Associates, LLC
 Phone: 252.215.2250 Fax: _____
 E-Mail: jay@shackelfordre.com
 Date Report Signed: 08/12/2024
 License or Certification #: A5812 State: NC
 Designation: CG, MAI, SRA
 Expiration Date of License or Certification: 06/30/2025
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 7/16/2024



SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)

Supervisory or Co-Appraiser Name: _____
 Company: _____
 Phone: _____ Fax: _____
 E-Mail: _____
 Date Report Signed: _____
 License or Certification #: _____ State: _____
 Designation: _____
 Expiration Date of License or Certification: _____
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: _____

SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

808 Vanderbilt Street
Greenville, NC 27834



LOCATED AT

808 Vanderbilt Ln
Greenville, NC 27834

Lot 23, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716

FOR

City of Greenville
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.

Property Address	808 Vanderbilt Ln	City	Greenville	State	NC	Zip Code	27834	
Borrower	N/A	Owner of Public Record	City of Greenville	County	Pitt			
Legal Description	Lot 23, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716							
Assessor's Parcel #	7135	Map Reference	4678806978	Census Tract	0007.01			
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)		Project Type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	<input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024	Manufactured Home	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
Lender/Client	City of Greenville	Address	PO Box 7207, Greenville, NC 27835					

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.

2. Is the information in the contract section complete and accurate? Yes No Not Applicable If Yes, provide a brief summary. If No, explain

3. Is the information in the neighborhood section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.

4. Is the information in the site section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.

5. Is the data in the improvements section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.

6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property? Yes No If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No If Yes, provide a brief summary. If No, explain The data and analysis is stated and well supported with explanation.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No Not developed If No, explain Income Approach not developed. Based on my review, the Cost Approach is well supported.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s). The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.

10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report? Yes No If No, complete Section II.

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		808 Vanderbilt Ln Greenville, NC 27834								
Proximity to Subject										
Sale Price		\$			\$			\$		
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION		
		+ (-) \$ Adjustment			+ (-) \$ Adjustment			+ (-) \$ Adjustment		
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple										
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		6	3	2.1						
Gross Living Area		1,349 sq.ft.			sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. %			Net Adj. %			Net Adj. %		
		Gross Adj. % \$			Gross Adj. % \$			Gross Adj. % \$		

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)

Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of , which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

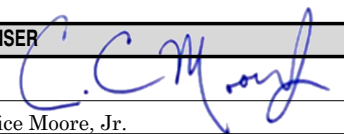
STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER	LENDER/CLIENT
Signature  Name <u>Collice Moore, Jr.</u> Company Name <u>Collice Moore Properties</u> Company Address <u>4300-116 Sapphire Ct., Greenville, NC 27834</u> Telephone Number <u>252-341-0500</u> Email Address <u>info@collicemoore.com</u> Date of Signature and Report <u>08/24/2024</u> State Certification # <u>A6508</u> or State License # _____ State <u>NC</u> Expiration Date of Certification or License <u>06/30/2025</u>	Name _____ Company Name <u>City of Greenville</u> Company Address <u>PO Box 7207, Greenville, NC 27835</u> <hr/> <h3 style="text-align: center; background-color: #e0e0e0;">LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW</h3> Name _____ Company Address _____ <hr/> Reviewer's Opinion of Market Value \$ _____ Date _____ Only if review appraiser answered "No" to Questions 10, in Section I.



Subject Photo Page

Borrower	N/A						
Property Address	808 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	N/A						



Subject Front

808 Vanderbilt Ln
Sales Price
Gross Living Area
Total Rooms 6
Total Bedrooms 3
Total Bathrooms 2.1
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS** MADE AND REPORTED POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																																	
<p>3. Deductible: \$1000 Each Claim</p>																																																	
<p>4. Retroactive Date: 12/02/2016</p>																																																	
<p>5. Inception Date: 12/02/2016</p>																																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </tbody> </table>		Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Commercial Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)
Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>																																													
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Real Estate Sales/Brokerage:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)																																												

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	806 Vanderbilt Ln
	Legal Description	Lot 24, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716
	City	Greenville
	County	Pitt
	State	NC
	Zip Code	27834
	Census Tract	0007.01
	Map Reference	MB 66 Pg 85
PRICE & DATE	Contract Price	\$ -
	Date of Contract	-
PARTIES	Borrower	-
	Lender/Client	City of Greenville
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,390
	Price per Square Foot	\$ -
	Location	City Residential
	Age	0
	Condition	New
	Total Rooms	7
	Bedrooms	3
	Baths	2
APPRAISER	Appraiser	Jerry D Shackelford II
	Effective Date of Appraisal	7/16/2024
VALUE	Opinion of Value	\$ 221,000

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1567

Property Address: 806 Vanderbilt Ln	City: Greenville	State: NC	Zip Code: 27834
County: Pitt	Legal Description: Lot 24, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716		
Assessor's Parcel #: 7162 / 4678-80-5997			
Tax Year: 2024	R.E. Taxes: \$ 2,257	Special Assessments: \$ 0	Borrower (if applicable): -
Current Owner of Record: City of Greenville	Occupant: <input type="checkbox"/> Owner <input type="checkbox"/> Tenant <input checked="" type="checkbox"/> Vacant <input type="checkbox"/> Manufactured Housing		
Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe)	HOA: \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month		
Market Area Name: Biltmore Addition	Map Reference: MB 66 Pg 85	Census Tract: 0007.01	

The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined), or <input type="checkbox"/> other type of value (describe)			
This report reflects the following value (if not Current, see comments): <input checked="" type="checkbox"/> Current (the Inspection Date is the Effective Date) <input type="checkbox"/> Retrospective <input type="checkbox"/> Prospective			
Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input checked="" type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)			
Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe)			
Intended Use: Setting a list price			
Intended User(s) (by name or type): The Client			
Client: City of Greenville	Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835		
Appraiser: Jerry D Shackelford II	Address: 3750A Evans Street, Greenville, NC 27834		

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy	One-Unit Housing	Present Land Use	Change in Land Use
Built up: <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	<input checked="" type="checkbox"/> Owner 45 <input checked="" type="checkbox"/> Tenant 50 <input checked="" type="checkbox"/> Vacant (0-5%) <input type="checkbox"/> Vacant (>5%)	PRICE	One-Unit 80 %	<input checked="" type="checkbox"/> Not Likely
Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow		AGE	2-4 Unit - %	<input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining		(\$000)	Multi-Unit 10 %	* To: _____
Demand/supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply		30 Low 0	Comm'l 5 %	
Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.	225 High 150	Other 5 %		
	170 Pred 65			

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject is located within the city grid of Greenville and in close proximity to the university and medical district. The neighborhood is a mixture of owner occupied and rental properties. All support services such as fire and police protection, education, shopping, employment centers, and recreational facilities are all located within a few minutes drive.

The market area is bound to the north by the Tar River, to the east by Evans St, to the south by SW Greenville Blvd, and to the west by Memorial Blvd. Other Neighborhood Land Use consists of undeveloped land and public use.

I have considered relevant competitive listing and/or contract offerings in the performance of this appraisal and in the trending information reported in this section. If a trend is indicated, I have attached an addendum providing relevant competitive listing/contract offering data.

Dimensions: 62.16' x 98.34' x 62.24' x 95.17'	Site Area: 0.138 ac		
Zoning Classification: R6S	Description: Single-family dwellings at medium densities		
Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Illegal <input type="checkbox"/> No zoning			
Are CC&Rs applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown	Have the documents been reviewed? <input type="checkbox"/> Yes <input type="checkbox"/> No	Ground Rent (if applicable) \$ /	
Highest & Best Use as improved: <input checked="" type="checkbox"/> Present use, or <input type="checkbox"/> Other use (explain)			
Actual Use as of Effective Date: Residential		Use as appraised in this report: Residential	
Summary of Highest & Best Use: See addenda			

Utilities	Public	Other	Provider/Description	Off-site Improvements	Type	Public	Private	Topography	Level
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	Asphalt / 2 Lane City Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Size	Typical for area
Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Curb/Gutter	Concrete	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Shape	Rectangular
Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Sidewalk	-	<input type="checkbox"/>	<input type="checkbox"/>	Drainage	Adequate / Typical for area
Sanitary Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street Lights	City / Pole-Mounted-Wood	<input checked="" type="checkbox"/>	<input type="checkbox"/>	View	Residential
Storm Sewer	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Alley	-	<input type="checkbox"/>	<input type="checkbox"/>		

Other site elements: Inside Lot Corner Lot Cul de Sac Underground Utilities Other (describe)

FEMA Spec'l Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 37147C4678K FEMA Map Date 07/07/2014

Site Comments: The subject site is basically level and adequately drained. The site has views of residential uses and is adequately sized for its improvements.

General Description # of Units 1 <input type="checkbox"/> Acc. Unit # of Stories 1 Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> Design (Style) Neoclectic <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und.Cons. Actual Age (Yrs.) 0 Effective Age (Yrs.) 0	Exterior Description Foundation Rsd Slab Exterior Walls Vinyl Roof Surface Shingles Gutters & Dwnspts. None Window Type Vinyl / Insulated Storm/Screens Half Mesh	Foundation Slab Concrete Crawl Space - Basement - Sump Pump <input type="checkbox"/> Dampness <input type="checkbox"/> Settlement - Infestation -	Basement <input checked="" type="checkbox"/> None Area Sq. Ft. _____ % Finished _____ Ceiling _____ Walls _____ Floor _____ Outside Entry _____	Heating Central Type HVAC Fuel Electric Cooling Central Central _____ Other _____
Interior Description Floors Carpet, Lam, Tile Walls Painted Sheetrock Trim/Finish Baseboard Bath Floor Tile Bath Wainscot None Doors Interior Hollow Core	Appliances Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Fan/Hood <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input type="checkbox"/>	Attic <input checked="" type="checkbox"/> None Stairs <input type="checkbox"/> Drop Stair <input type="checkbox"/> Scuttle <input type="checkbox"/> Doorway <input type="checkbox"/> Floor <input type="checkbox"/> Heated <input checked="" type="checkbox"/> Finished <input type="checkbox"/>	Amenities Fireplace(s) # - Woodstove(s) # - Patio - Deck - Porch Covered Fence - Pool - Other Covered Stoop	Car Storage <input type="checkbox"/> None Garage # of cars (2 Tot.) Attach. 0 Detach. 0 Blt.-In 0 Carport 0 Driveway 2 Vanderbilt Ln Surface Concrete

Finished area above grade contains: 7 Rooms 3 Bedrooms 2 Bath(s) 1,390 Square Feet of Gross Living Area Above Grade

Additional features: 9' ceilings, tray ceiling in living room and primary bedroom, granite countertops / tile backsplash / stainless steel appliances in kitchen, fiberglass showers / tubs, cultured marble bathroom countertops, double vanity in primary bathroom, single vanity in second bathroom

Describe the condition of the property (including physical, functional and external obsolescence): The subject is new construction; no deferred maintenance noted, no physical, functional, or external obsolescence noted.



RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1567

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s): Register of Deeds	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: <u>The subject was not found to have transferred</u>
	Date:	within the 36 months prior to the effective date of the appraisal.
	Price:	
	Source(s): Register of Deeds	Comparable 1 transferred 8/8/2022 by way of quit claim deed between individual and corporation with no recorded tax.
2nd Prior Subject Sale/Transfer	Comparable 3 transferred 3 times within the year prior to the grid sale date; each time as part of a larger sale, between	
Date:	corporations, and without tax.	
Price:	Comparable 5 transferred as a vacant lot 12/7/2023 between individuals and a corporation with \$30 in recorded tax.	
Source(s):		

SALES COMPARISON APPROACH TO VALUE (if developed) <input type="checkbox"/> The Sales Comparison Approach was not developed for this appraisal.													
FEATURE		SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		806 Vanderbilt Ln Greenville, NC 27834			1022 Fleming St Greenville, NC 27834			3308 N George St Farmville, NC 27828			630 Casey Dr Grifton, NC 28530		
Proximity to Subject					0.17 miles E			11.10 miles W			16.19 miles S		
Sale Price		\$ -			\$ 210,000			\$ 249,000			\$ 234,900		
Sale Price/GLA		\$ - /sq.ft.			\$ 168.27 /sq.ft.			\$ 180.04 /sq.ft.			\$ 169.24 /sq.ft.		
Data Source(s)					NCRMLS#100384491;DOM 18			NCRMLS#100404099;DOM 32			NCRMLS#100426049;DOM 92		
Verification Source(s)					Tax Office,ROD			Tax Office,ROD			Tax Office,ROD		
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION			DESCRIPTION		
					+(-) \$ Adjust.			+(-) \$ Adjust.			+(-) \$ Adjust.		
Sales or Financing					Arms Length			Arms Length			Arms Length		
Concessions					Conv / None			Conv / None			Conv / None		
Date of Sale/Time		-			c5/15/23;s6/8/23			c10/9/23;s11/3/23			c5/6/24;s6/14/24		
Rights Appraised		Fee Simple			Fee Simple			Fee Simple			Fee Simple		
Location		City Residential			City Residential			Town of Farmville			Residential		
Site		0.138 ac			0.15 ac			0.17 ac			0.32 ac		
View		Residential			Residential			Residential			Residential		
Design (Style)		Neoelectic			Ranch			Shotgun			Ranch		
Quality of Construction		Average			Average			Average			Average		
Age		0			0			0			0		
Condition		New			New			New			New		
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		7	3	2	6	3	2	6	3	2	6	3	2
Gross Living Area		1,390 sq.ft.			1,248 sq.ft.			+12,070			1,383 sq.ft.		
Basement & Finished Rooms Below Grade		-			-			-			-		
Functional Utility		Average			Average			Average			Average		
Heating/Cooling		FWA / Central			FWA / Central			FWA / Central			FWA / Central		
Energy Efficient Items		IWD			IWD			IWD			IWD		
Garage/Carport		None			None			1CrAttGrg			-10,000		
Porch/Patio/Deck		CP,CS			CP			+1,500			2CP		
Fireplaces		None			None			None			None		
Other Items		None			None			None			Fence		
Prior Sale Date					8/22/2022						None within the year		
Prior Sale Price					\$0						prior to grid sale date		
Net Adjustment (Total)					<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 9,422			<input type="checkbox"/> + <input checked="" type="checkbox"/> -		
Adjusted Sale Price of Comparables					Net 4.5 %			\$ 219,422			Net 12.8 %		
					Gross 14.5 %			\$ 219,422			Gross 18.9 %		
											Net 5.3 %		
											Gross 13.0 %		
											\$ 222,455		

SALES COMPARISON APPROACH	Summary of Sales Comparison Approach											

Indicated Value by Sales Comparison Approach \$ 221,000



ADDITIONAL COMPARABLE SALES

File No.: LS24-1567

FEATURE	SUBJECT			COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6					
Address	806 Vanderbilt Ln Greenville, NC 27834			308 Elizabeth St Greenville, NC 27834			123 E Catawba Rd Greenville, NC 27834								
Proximity to Subject				0.57 miles NE			2.48 miles N								
Sale Price	\$ -			\$ 185,000			\$ 245,000			\$					
Sale Price/GLA	\$ - /sq.ft.			\$ 168.18 /sq.ft.			\$ 186.88 /sq.ft.			\$ /sq.ft.					
Data Source(s)				NCRMLS#100395357;DOM 3			NCRMLS#100440387;DOM 49								
Verification Source(s)				Tax Office,ROD			Tax Office,ROD								
VALUE ADJUSTMENTS	DESCRIPTION			DESCRIPTION			+(-) \$ Adjust.			DESCRIPTION			+(-) \$ Adjust.		
Sales or Financing Concessions				Arms Length Conv / \$3,300			-3,300			Pending TBD					
Date of Sale/Time	-			c7/21/23;s8/18/23			+5,596			c6/10/24					
Rights Appraised	Fee Simple			Fee Simple						Fee Simple					
Location	City Residential			City Residential						City Residential			-12,500		
Site	0.138 ac			0.15 ac						0.22 ac					
View	Residential			Residential						Residential					
Design (Style)	Neoelectic			Ranch						Ranch					
Quality of Construction	Average			Average			-9,250			Average			-12,500		
Age	0			60						0					
Condition	New			Very Good / Reno			+9,250			New					
Above Grade	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count	7	3	2	5	3	1	+10,000	6	3	2					
Gross Living Area	1,390 sq.ft.			1,100 sq.ft.			+24,650			1,311 sq.ft.			+6,715 sq.ft.		
Basement & Finished Rooms Below Grade	-			-						-					
Functional Utility	Average			Average						Average					
Heating/Cooling	FWA / Central			FWA / Central						FWA / Central					
Energy Efficient Items	IWD			TWH,NwHVAC						IWD					
Garage/Carport	None			None						None					
Porch/Patio/Deck	CP,CS			Steps			+5,000			CP,Deck			-2,500		
Fireplaces	None			None						None					
Other Items	None			Fence			-3,500			None					
Prior Sale Date				None within the year						12/7/2023					
Prior Sale Price				prior to grid sale date						\$15,000					
Net Adjustment (Total)				<input checked="" type="checkbox"/> + <input type="checkbox"/> -			\$ 38,446			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -20,785		
Adjusted Sale Price of Comparables				Net 20.8 %						Net 8.5 %					
				Gross 38.1 %			\$ 223,446			Gross 14.0 %			\$ 224,215		
Summary of Sales Comparison Approach															

SALES COMPARISON APPROACH

Supplemental Addendum

File No. LS24-1567

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						

SCOPE OF WORK: The subject has been identified by the postal address, legal description, and assessor's parcel number. The descriptions and analysis of the land and improvements in this report are based upon the visual inspection of the property. Photographs are included in the addenda. Property taxes, zoning, utilities, and other property information has been obtained through public records such as the county tax and planning departments. Flood and census data has been taken from a la mode's Interflood application. The search for comparable properties was made through the North Carolina Regional MLS and county tax records.

The development of each of the three approaches to value was considered:

The cost approach has been developed as the land value and cost estimates are well supported and the improvements are relatively new and suffer little depreciation.

The sales comparison approach has been developed as there is an active market for similar properties, and sufficient sales data is available for analysis. This approach directly considers the prices of alternative properties having similar utility.

The income approach was not developed as housing in the subject's segment of the market is almost exclusively owner occupied and not typically bought or sold based on its income producing capabilities. The income approach is not necessary for credible assignment results.

HIGHEST AND BEST USE AS IMPROVED: The value of the subject in its current use is greater than the value of its underlying land, so razing the improvements would not result in a higher property value. If legally permissible, a change in use would be justified only if the value in the new use would exceed the value in the existing use by more than the conversion costs. In this case, demand for a different use does not meet that test. Therefore, the maximally productive use of the subject is the continued use of the current improvements as a single-family residential dwelling. The most likely buyer and user is an owner-occupant.

MEASURING PER ANSI STANDARDS: An on-site interior and exterior inspection of the subject has been made. The improvements were physically measured at the time of inspection based on the American National Standards Institute (ANSI) Standard Z765-2021. Measurements were rounded to the nearest one-tenth of a foot. Total square footage of the finished area was rounded to the nearest whole square foot.

SUMMARY OF SALES COMPARISON APPROACH: In the sales search, the most important items of consideration were location, quality, condition, and size. The search for sales started with new construction sales in close proximity to the subject over the past 24 months. One sale was located and the search was expanded to include significantly renovated properties in close proximity to the subject. A couple of other sales were located and the search was expanded to include newer homes in similar areas in other Pitt County towns. Another sale was located in a similar area of Farmville. The search was then expanded to include recent sales of homes similar in size and quality to the subject throughout Pitt County. Several sales were located which were then considered for quality, condition, location, size, and site value. The sales were then narrowed to the four sales and one listing utilized within the sales grid. These comparables have been adjusted as follows.

Comparable 1 is utilized due to proximity / location / similar site value. This sale is adjusted for market conditions as well as for slightly superior quality due to flooring, bathroom materials / finish, and interior trim.

Comparable 2 is utilized due to its being new construction within an established downtown area of a nearby town. The sale is adjusted for slightly superior location / site value based on the difference in site values between the two municipalities. Additional adjustments are applied for market conditions and superior quality due to the sale having similar ceiling heights, it has a vaulted ceiling and tray ceiling, bath materials / finish, and higher foundation.

Comparable 3 is further than preferred, yet is utilized due to its being the most similar 2024 sale in addition to its ability to bracket overall quality. The sale is adjusted for inferior quality due to some ceiling heights and countertop materials throughout.

Comparable 4 is utilized due to is similar location. This sale has been completely renovated and is adjusted for seller concessions, market conditions, and superior quality due to flooring, bathroom materials / finish, brick exterior, crawlspace foundation, and granite countertops throughout. The sale is adjusted for inferior condition due to the age of improvements with consideration given to the amount of renovations noted.

Comparable 5 is a comparable listing within the extended market, utilized due to age of construction and location. The listing is adjusted for its superior location due to higher site values, and for superior quality due to interior trim, flooring, and bathroom materials / finish.

Market condition adjustments are applied at a rate of 1% per month between the first of March 2024 and the end of May 2024 with no adjustment applied for the time frame before or after due to market stability. Additional adjustments are applied for bath count (\$5,000 per half bath for less than 2 bathrooms), size (\$85 per square foot for variances greater than 50 square feet), car storage, porches, and other items such as fencing and storage.

The range of the adjusted sales is \$217,109 to \$223,531 with the listing adjusting slightly above this range. All sales are considered as all are utilized in bracketing; the appraiser's opinion of market value is \$221,000.

The subject's value is higher than neighborhood predominant yet falls within the neighborhood low/high range and is not considered an over improvement.

Adjustment percentages are higher than preferred yet unavoidable due to the variances between properties within this market that require adjustment to allow for more credible appraisal results.

Note that there are only six ratings available to categorize all properties based on their quality and condition. Due to the limited number of ratings, the comparables can be similar enough to have the same rating as the subject, yet differ enough to cause a monetary reaction by the market. Consequently, some comparables could have the same rating as the subject, yet require an adjustment.

Adjustments for seller concessions are only applied when greater than the typical 3% of sales price. Adjustments are applied only for any amount above and beyond 3% of the total sales price.

Adjustments made for other additional amenities such as storage, workshops, fencing, pools, etc, are adjusted based on review of photos for quality, condition, and size. These adjustments are applied on an individual basis which can sometimes result in adjustments that appear to be inconsistent within the sales grid.

RESIDENTIAL APPRAISAL REPORT

File No.: LS24-1567

COST APPROACH TO VALUE (if developed) The Cost Approach was not developed for this appraisal.

Provide adequate information for replication of the following cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value): Four vacant lot sales have been utilized in site valuation. All four lots are located within the subject's immediate and slightly extended area and have sale dates ranging from 2022 to 2024. Sales prices range from \$4,000 to \$7,500. The most recent sale, 2024, is inferior in size; the sale within the highest sales price is an older sale, but is located closest to the "uptown" area and ECU, and is therefore superior in location. The two remaining sales are most similar in location, the lowest sale being the oldest sale and the higher of the two sales being a newer sale. With consideration given to the size, location, and sale date, the subject's site value is reconciled at \$7,500.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	7,500
Source of cost data: Marshall & Swift	DWELLING	1,390 Sq.Ft. @ \$	145.12 = \$ 201,717
Quality rating from cost service: Avg / Gd Effective date of cost data: 06/2024	Covered Stoop	44 Sq.Ft. @ \$	57.19 = \$ 2,516
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Covered Porch	136 Sq.Ft. @ \$	50.74 = \$ 6,900
The cost approach has been developed as an additional indicator of value, reconciled between the average to good ratings. Site value is taken from lot sales within the market.		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
		Sq.Ft. @ \$	= \$
	Garage/Carport	Sq.Ft. @ \$	= \$
	Total Estimate of Cost-New		= \$ 211,133
	Less Physical	Functional	External
	Depreciation		= \$(0)
	Depreciated Cost of Improvements		= \$ 211,133
	"As-is" Value of Site Improvements		= \$ 10,000
			= \$
			= \$
Estimated Remaining Economic Life (if required): 65 Years	INDICATED VALUE BY COST APPROACH	= \$	228,633

INCOME APPROACH TO VALUE (if developed) The Income Approach was not developed for this appraisal.

Estimated Monthly Market Rent \$ _____ X Gross Rent Multiplier _____ = \$ _____ **Indicated Value by Income Approach**

Summary of Income Approach (including support for market rent and GRM):

PROJECT INFORMATION FOR PUDs (if applicable) The Subject is part of a Planned Unit Development.

Legal Name of Project: _____

Describe common elements and recreational facilities: _____

Indicated Value by: Sales Comparison Approach \$ 221,000 **Cost Approach (if developed) \$** 228,633 **Income Approach (if developed) \$**

Final Reconciliation The sales comparison approach has been utilized in addition to the cost approach as an additional indicator of value due to the subject being new construction. The most weight is given to the sales comparison as it reflects the market's reaction. The opinion of value is reconciled within the range indicated by the sales comparison approach.

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair: _____

This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.

Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 221,000, as of: 7/16/2024, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.

A true and complete copy of this report contains 31 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.

Attached Exhibits:

<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications	<input type="checkbox"/> Narrative Addendum	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
<input checked="" type="checkbox"/> Map Addenda	<input type="checkbox"/> Additional Sales	<input type="checkbox"/> Cost Addendum	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Extraordinary Assumptions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Client Contact: _____ Client Name: City of Greenville

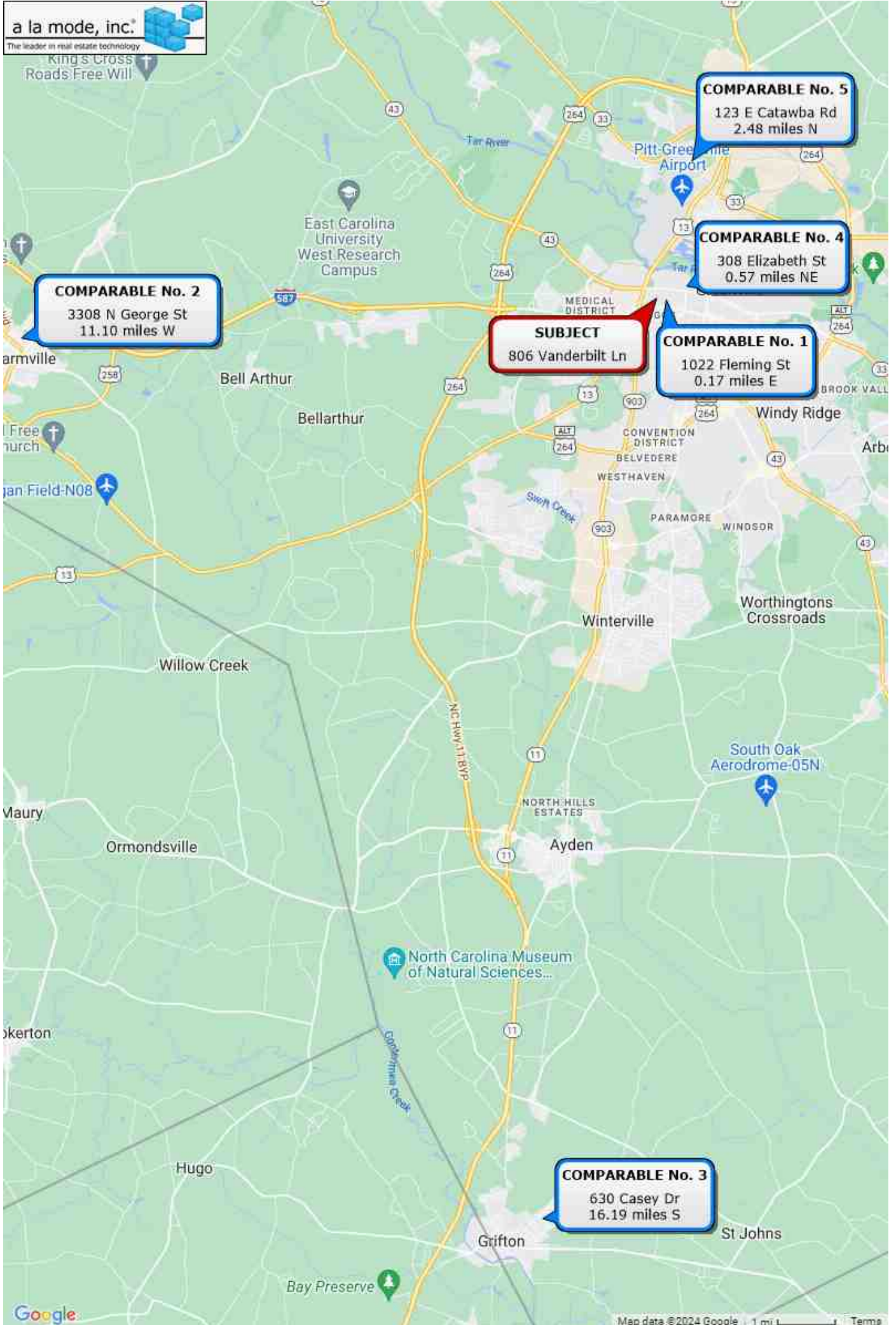
E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, PO Box 7207, Greenville, NC 27835

<p>APPRAISER</p> <p><i>Jerry D Shackelford II</i></p> <p>Appraiser Name: <u>Jerry D Shackelford II</u></p> <p>Company: <u>Shackelford & Associates, LLC</u></p> <p>Phone: <u>252.215.2250</u> Fax: _____</p> <p>E-Mail: <u>jay@shackelfordre.com</u></p> <p>Date of Report (Signature): <u>08/12/2024</u></p> <p>License or Certification #: <u>A5812</u> State: <u>NC</u></p> <p>Designation: <u>CG, MAI, SRA</u></p> <p>Expiration Date of License or Certification: <u>06/30/2025</u></p> <p>Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: <u>7/16/2024</u></p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____</p> <p>Company: _____</p> <p>Phone: _____ Fax: _____</p> <p>E-Mail: _____</p> <p>Date of Report (Signature): _____</p> <p>License or Certification #: _____ State: _____</p> <p>Designation: _____</p> <p>Expiration Date of License or Certification: _____</p> <p>Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None</p> <p>Date of Inspection: _____</p>
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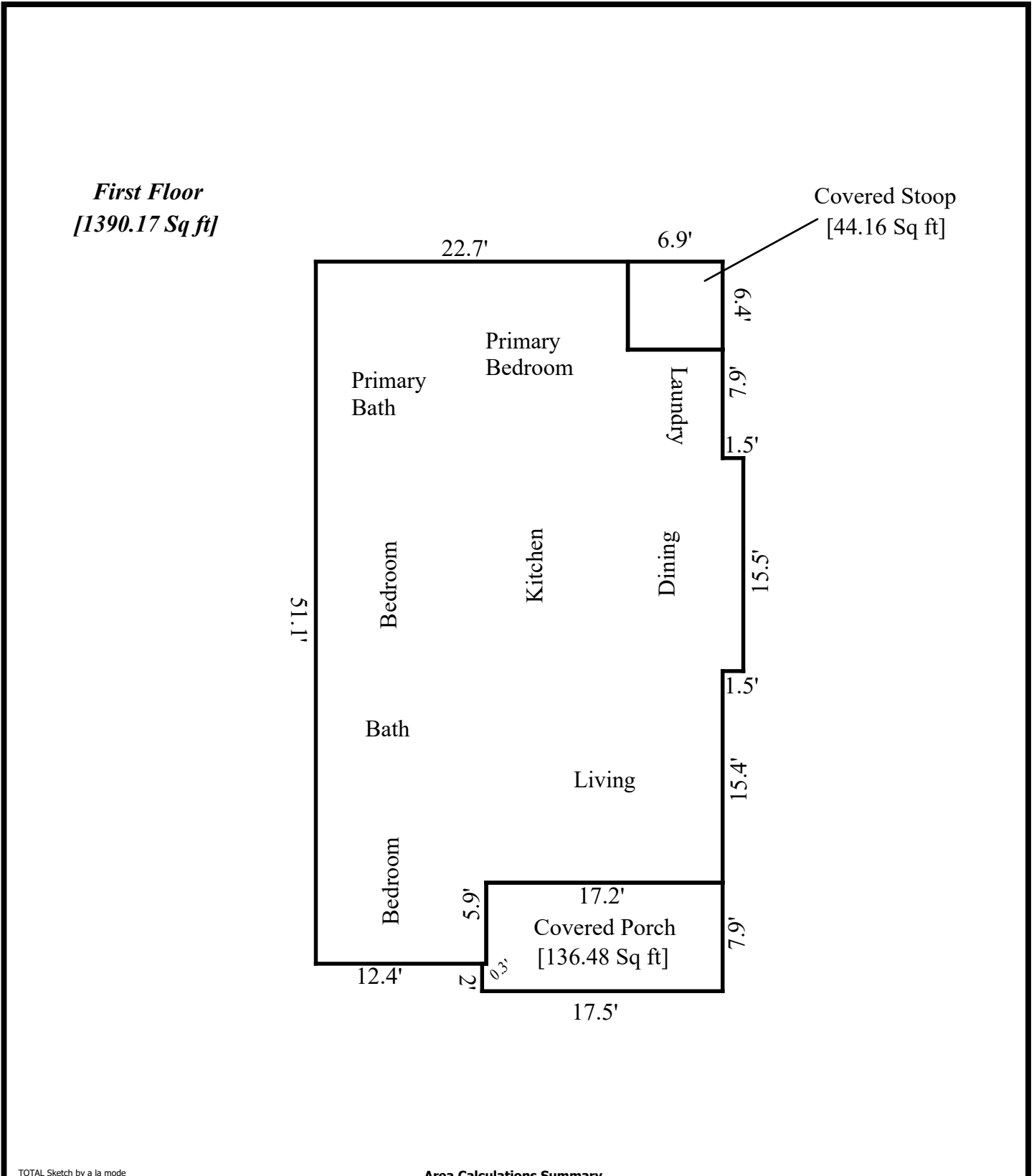
Location Map

Borrower	-			
Property Address	806 Vanderbilt Ln			
City	Greenville	County	Pitt	State NC Zip Code 27834
Lender/Client	City of Greenville			



Building Sketch

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1390.17 Sq ft	15.5 × 1.5 = 23.25 12.4 × 5.9 = 73.16 29.6 × 38.8 = 1148.48 6.4 × 22.7 = 145.28
Total Living Area (Rounded):	1390 Sq ft	
Non-living Area		
Covered Porch	136.48 Sq ft	7.9 × 17.2 = 135.88 0.3 × 2 = 0.6
Covered Stoop	44.16 Sq ft	6.4 × 6.9 = 44.16

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



FRONT / SIDE VIEW



REAR / SIDE VIEW



VIEW OF VANDERBILT LANE

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



VIEW FROM VANDERBILT SOUTH TOWARD FLEMING STREET



ADDITIONAL FRONT / SIDE VIEW



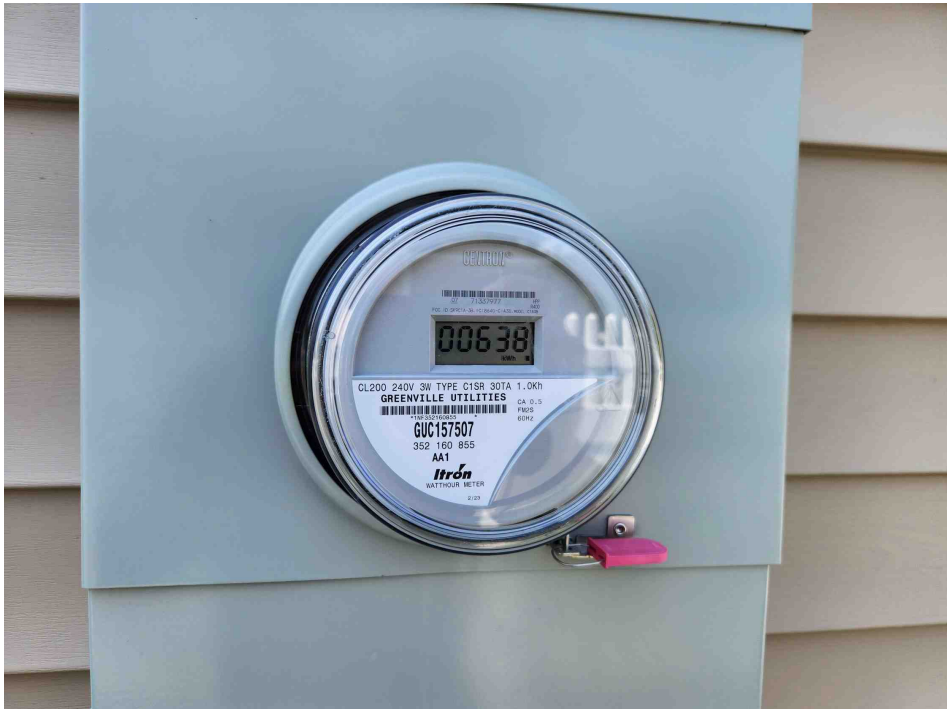
ADDITIONAL REAR / SIDE VIEW

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



HEAT PUMP



ELECTRIC METER



LIVING ROOM

Photograph Addendum

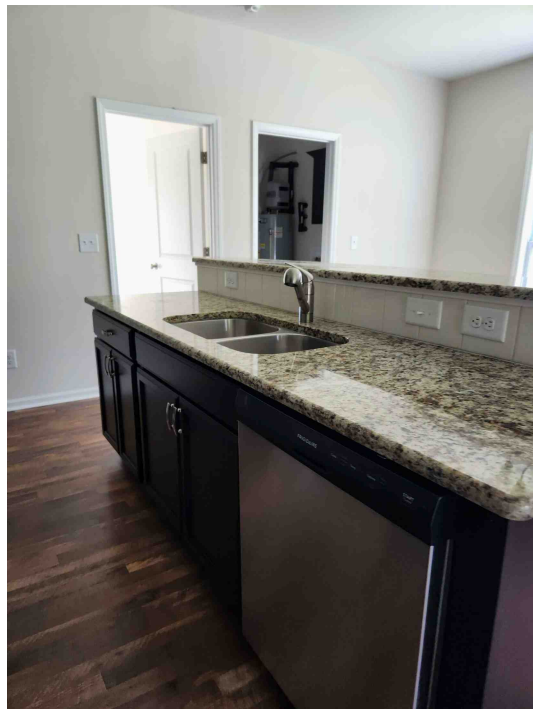
Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



DINING ROOM



KITCHEN



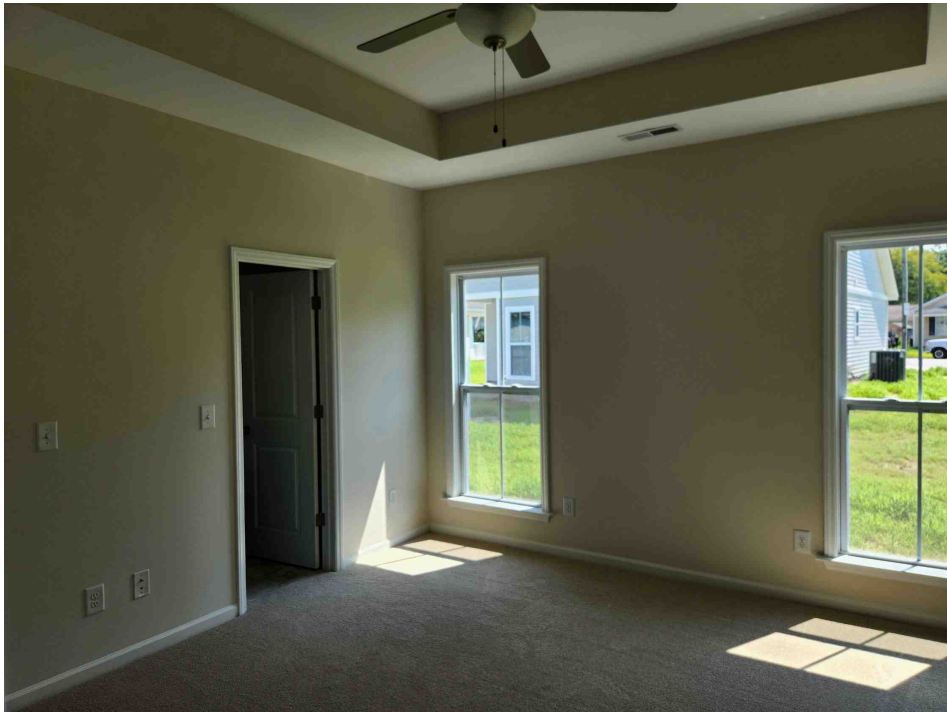
ADDITIONAL VIEW OF KITCHEN

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



LAUNDRY ROOM / WATER HEATER



PRIMARY BEDROOM



PRIMARY CLOSET

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



PRIMARY BATHROOM



PRIMARY BEDROOM



PRIMARY BATHROOM

Photograph Addendum

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



BEDROOM



BATHROOM



BEDROOM

Comparable Photo Page

Borrower	-				
Property Address	806 Vanderbilt Ln				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



Comparable 1

1022 Fleming St



Comparable 2

3308 N George St



Comparable 3

630 Casey Dr

Comparable Photo Page

Borrower	-				
Property Address	806 Vanderbilt Ln				
City	Greenville	County	Pitt	State	NC Zip Code 27834
Lender/Client	City of Greenville				



Comparable 4

308 Elizabeth St



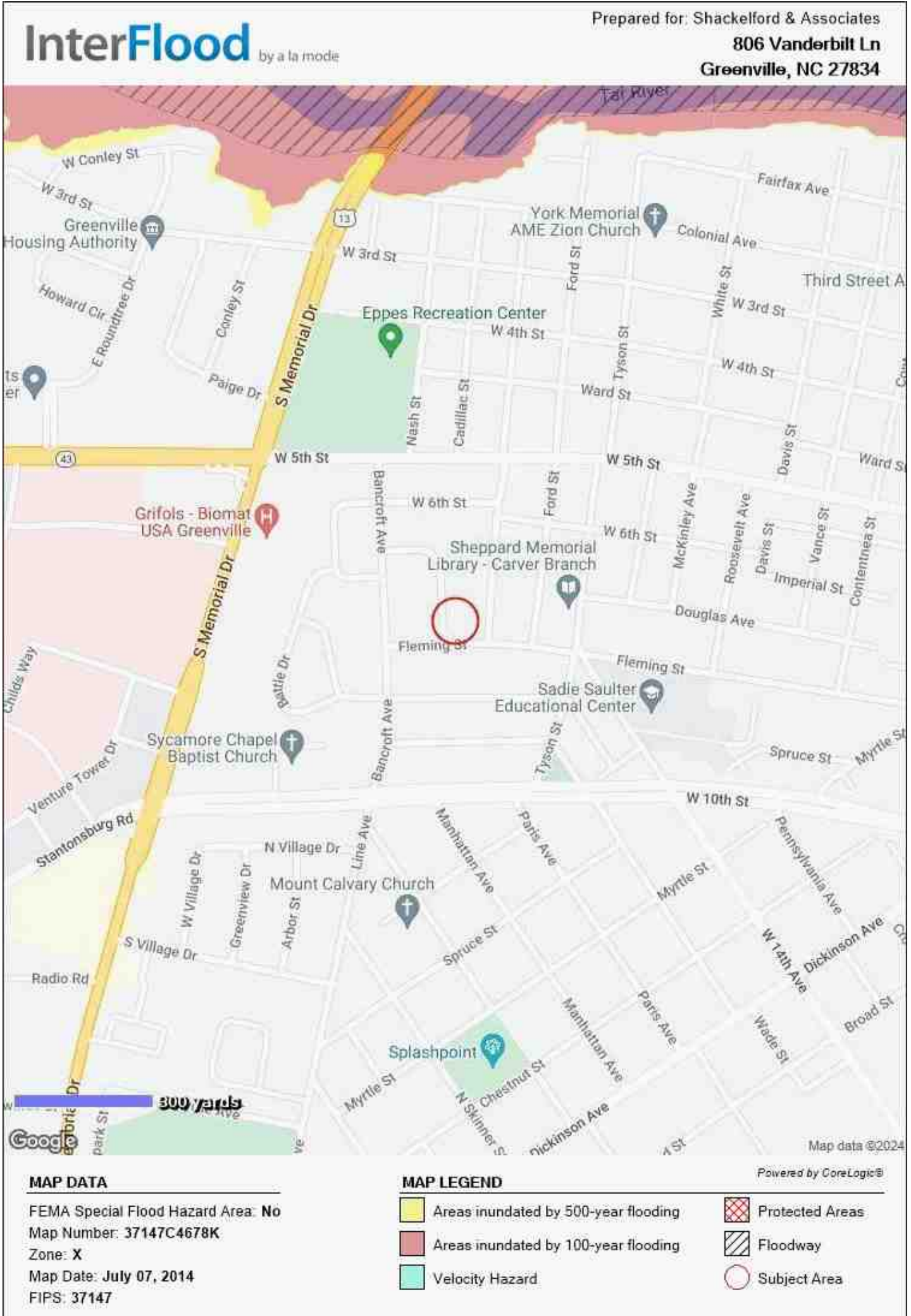
Comparable 5

123 E Catawba Rd

Comparable 6

Flood Map

Borrower	-						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	City of Greenville						



Map

Borrower			
Property Address	806 Vanderbilt Ln		
City	Greenville	County	Pitt
		State	NC
		Zip Code	27834
Lender/Client	City of Greenville		

VICINITY MAP
1" = 500'

NOTES:

- THIS PROPERTY IS NOT LOCATED IN A SPECIAL FLOOD HAZARD AREA. COMMUNITY PANEL # 3720467800L, EFFECTIVE DATE: 01-02-04, ZONE X.
- THIS IS A SUBDIVISION OF LAND WITHIN THE AREA OF GREENVILLE MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
- THE DESIGNATION OVER WATER, SANITARY SEWER, GAS OR ELECTRIC LINES ARE FOR THE PURPOSE OF ESTABLISHING THE WIDTH OF SAID EASEMENTS AND FOR THE PURPOSE OF INSTALLING WATER, SANITARY SEWER, GAS AND ELECTRIC LINES WITHIN THOSE DESIGNATED WIDTHS.

SITE DATA:

NUMBER OF LOTS CREATED - 6
ACREAGE IN TOTAL TRACT - 38,528 SQ. FT. / 0.884 AC.
ACREAGE IN COMMON AREA - 0
ACREAGE IN PARKS, RECREATION AREAS & THE LIKE - 0

LOT AREAS:

LOT 19	- 6,300 SQ. FT. / 0.142 AC.
LOT 20	- 6,489 SQ. FT. / 0.149 AC.
LOT 21	- 6,189 SQ. FT. / 0.142 AC.
LOT 22	- 7,349 SQ. FT. / 0.169 AC.
LOT 23	- 6,214 SQ. FT. / 0.138 AC.
LOT 24	- 6,014 SQ. FT. / 0.138 AC.
TOTAL	- 38,528 SQ. FT. / 0.884 AC.

LEGEND:

- EP - EXISTING IRON PIPE
- IP - IRON PIPE SET
- GP - GAS
- BB - BACK TO BACK
- PAK - PARKER/KALON MAIL
- S/D - SIGHT DISTANCE

CERTIFICATION

I, GARY S. MILLER, CERTIFY THAT UNDER MY DIRECTION AND SUPERVISION THIS MAP WAS DRAWN FROM AN ACTUAL FIELD SURVEY AND THAT THE DISTANCES, BEARINGS, LATITUDES AND DEPARTURES IS 1/10,000TH OF AN INCH OR MORE ACCURATE. I HAVE MADE THE NECESSARY CORRECTIONS TO THIS MAP FROM DEED INFORMATION; THAT THIS MAP WAS PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF THE STATUTE AND SEAL AND SEAL THIS 15th DAY OF AUGUST, 2008 A.D.

SIGNED: *Gary S. Miller*
PROFESSIONAL LAND SURVEYOR NO. L-2562

SEAL
GARY S. MILLER
LAND SURVEYOR
NORTH CAROLINA

REVIEW OFFICER
STATE OF NORTH CAROLINA
COUNTY OF PITT
I, *Angela Thomas, Jr.* REVIEW OFFICER OF PITT COUNTY, CERTIFY THAT CERTIFICATION IS ATTACHED TO ALL STATUTORY REQUIREMENTS FOR RECORDING.
REVIEW OFFICER: *Angela Thomas, Jr.*
DATE: 9/14/08

MAP BOOK 5, PG. 59

FINAL PLAT

BILTMORE ADDITION

BEING A REDIVISION OF LOTS 18, 19, 20, 21, 22, 23 & 24 BLOCK A OF BILTMORE ADDITION AS RECORDED IN MAP BK. 5, PG. 59 OF THE PITT COUNTY REGISTRY

GREENVILLE, GREENVILLE TWP., PITT CO., NORTH CAROLINA

OWNER(S) CITY OF GREENVILLE
ADDRESS P.O. BOX 7207 GREENVILLE, N.C. 27835-7207
PHONE (252) 329-4505

APPROVED: GSM
SURVEYED: N/M
DRAWN: B/W
DATE: 8-15-08
CHECKED: TEM
SCALE: 1" = 30'

GARY S. MILLER & ASSOCIATES, P.A.
LAND SURVEYORS
1003 SHAWNEE CIRCLE
GREENVILLE, N.C. 27609
PHONE: (252) 329-4505
FAX: (252) 329-0789

SOURCE OF TITLE

THIS IS TO BE THE SOURCE OF TITLE FOR THIS SUBDIVISION INSTRUMENT(S) IN THE CHAIN OF TITLES OF THIS PROPERTY AS RECORDED IN THE PITT COUNTY REGISTRY AT GREENVILLE, NORTH CAROLINA.

DEED BOOK	1883	PAGE	621
DEED BOOK	1881	PAGE	634
DEED BOOK	5	PAGE	58

OWNERS STATEMENT

THIS IS THE SOURCE OF TITLE FOR THIS SUBDIVISION IS MADE IN THE REQUEST FOR THIS ADDITION TO THE CITY OF GREENVILLE.

Wanda J. Moore
CITY PLANNER

APPROVAL

THIS FINAL PLAT WAS APPROVED BY THE SUBDIVISION COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, ON THE DATE OF THE MAJOR ALTERATION.

Wanda J. Moore
CITY PLANNER

DEDICATION

THE UNDERSIGNED HEREBY ACKNOWLEDGES THAT THIS ADDITION IS DEDICATED TO PUBLIC USE AS STREETS, PARKS, PLAY-AREAS, AND OTHER PUBLIC USES AS INDICATED ON SAID PLAT.

SIGNED: *Wanda J. Moore*
CITY OF GREENVILLE
ATTEST: *Wanda J. Moore*

RECORDED IN MAP BOOK _____ **PAGE** _____

Filed for registration this the _____ day of _____, 20____ at _____ o'clock _____ M.
By: _____ Deputy Register of Deeds

CONTRACT FOR APPRAISAL REPORTS
Shackelford & Associates

THIS CONTRACT, entered into this _____ day of _____, 2024 between the City of Greenville, hereinafter called the "The City", acting by and through the Neighborhood & Business Services Department, Community Development Division, represented by the undersigned Community Development Division, Program Manager, Renee Skeen, and Jay Shackelford, with Shackelford & Associates, "Contractor", witnesseth that the parties do hereby agree as follows:

1. The Contractor shall complete appraisals of certain properties.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

2. The Contractor is to comply with all Federal, State and local laws and ordinances applicable to the appraisal reports.
3. The Contractor shall make a detailed field inspection and identification of the various items of the property and shall make such investigations and studies as are appropriate and necessary to enable the Contractor to derive sound conclusions and to prepare the appraisal reports to be furnished under this contract. Upon completion of the inspections, investigations, and studies, the Contractor shall prepare, furnish, and deliver to the City, the appraisal reports, by email, to Phoenix G Hinson, Program Coordinator, Community Development Division at phinson@greenvillenc.gov. The reports shall, in form and substance, conform to recognized appraisal principles and practice.
4. Following the issuance of the Certificates of Occupancy (CO), it is required that appraisals begin within two weeks of receipt of Certificate of Occupancy (CO) and completed within 6 weeks of receipt of the Certificate of Occupancy (CO).
5. Services Not Provided. The fees set forth in this Contract apply to the appraisal services rendered by as set forth in this Contract. Unless otherwise specified herein, Appraiser's services for which the fees in this contract apply do not include meetings with persons other than the City, City Personnel or City's agents or professional advisors; Appraiser's deposition(s) or testimony before judicial, arbitration or administrative tribunals; or any preparation associated with such depositions or testimony. Any additional services performed by the Appraiser not set forth in this Contract will be performed on terms and conditions set forth in an amendment to this Contract or in a separate written agreement.
6. Fee Schedule: \$550.00 x 6 properties = \$3,300.00
7. Payment to the Contractor will be a lump sum payment at the completion of the project and shall become due after review appraisal and approval of the reports and submission of invoice, by email, to the Community Development Department, attention Phoenix G. Hinson, Project Coordinator phinson@greenvillenc.gov. Payment is net 30-days.

- 8. At the time of receipt and acceptance thereof, the appraisal reports to be furnished shall become and remain the sole property of the City of Greenville, Neighborhood & Business Services Department, Community Development Division.
- 9. City's Representations and Warranties. City represents and warrants to Appraiser that (1) City's representative has all right, power and authority to enter into this Agreement; (2) City's duties and obligations under this Agreement do not conflict with any other duties or obligations assumed by City under any agreement between City and any other party; and (3) City has not engaged Appraiser, nor will City use Appraiser's appraisal report, for any purposes that violate any federal, state or local law, regulation or ordinance or common law.
- 10. Signature and Copies. A signature on a copy of this Agreement received by facsimile, by email or in digital form is binding upon the parties as an original. The parties shall treat a photocopy of such facsimile or printout of the emailed or digital form as a duplicate original.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the day and year first above written.

BY: Jay Shackelford II
Jay Shackelford, Shackelford & Associates

Date

BY: _____
Renee' Skeen, Program Manager
Neighborhood & Business Services Department
Community Development Division

Date

Lot	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	7135	808 Vanderbilt Lane	3	2.5	1258
24	7162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

Attached is the recorded map (Bk 66 / Pg 85) for Biltmore Addition.

BEING a redivision of Lots 18, 19, 20, 21, 22, 23, & 24 Block A of Biltmore Addition as recorded in Map Bk 5, Pg 59 of the Pitt County Registry.



201 W. 5th St. PO Box 7207
 Greenville, NC 27835
 Office: 252-329-4466

Permit NO. **BLD-RES-2024-0029**

Permit Type: **Building Residential**

Work Classification: **Single-family**

Permit Status: **Certificate Issued**

Finalized Date: **6/27/2024**

Project Address	Parcel Number	Tenant Mbr, Name	Additional Description
806 VANDERBILT LN GREENVILLE, NC 27834	07162	Single Family Residence	Single Family Residence
Owner Information	Address	Phone	
Contractor(s)	Address	Phone, E-mail	License Number
Bill Clark Homes	200 East Arlington Blvd. Suite A, Suite A Greenville, NC 27858	bchinspect@billclarkhomes.com	34592-U
Construction Type	Occupancy Type	IVR Number	
V-B		230943	
Zones			
R6S	Residential Single Family		

Certificate of Occupancy

THIS IS TO CERTIFY THAT THE ABOVE BUILDING HAS BEEN INSPECTED AND APPROVED.

William C Mills
 INSPECTIONS AUTHORIZED AGENT

Customer Copy

Thursday, June 27, 2024

Pitt County Market Data

Sale Prices

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Median Sale Price					
	Monthly	\$246,950	\$251,000	-1.6%	\$258,750	-4.6%
	Trailing 3 Months	\$247,900	\$245,000	1.2%	\$242,000	2.4%
	Trailing 12 Months	\$249,200	\$250,000	-0.3%	\$235,000	6.0%
	Median Sale Price PSF					
	Monthly	\$150.69	\$147.80	2.0%	\$144.59	4.2%
Trailing 3 Months	\$148.60	\$145.18	2.4%	\$141.20	5.2%	
Trailing 12 Months	\$146.66	\$145.86	0.5%	\$138.61	5.8%	
New Construction	Median Sale Price					
	Monthly	\$308,475	\$294,395	4.8%	\$366,640	-15.9%
	Trailing 3 Months	\$306,825	\$304,935	0.6%	\$319,900	-4.1%
	Trailing 12 Months	\$313,610	\$314,925	-0.4%	\$329,900	-4.9%
	Median Sale Price PSF					
	Monthly	\$163.29	\$165.27	-1.2%	\$160.50	1.7%
Trailing 3 Months	\$164.73	\$165.16	-0.3%	\$156.99	4.9%	
Trailing 12 Months	\$164.70	\$164.66	0.0%	\$153.82	7.1%	
All Homes	Median Sale Price					
	Monthly	\$275,995	\$277,450	-0.5%	\$275,000	0.4%
	Trailing 3 Months	\$273,365	\$269,900	1.3%	\$269,900	1.3%
	Trailing 12 Months	\$273,015	\$272,810	0.1%	\$260,000	5.0%
	Median Sale Price PSF					
	Monthly	\$154.43	\$158.70	-2.7%	\$149.31	3.4%
Trailing 3 Months	\$156.22	\$156.46	-0.2%	\$145.88	7.1%	
Trailing 12 Months	\$154.69	\$154.49	0.1%	\$142.48	8.6%	



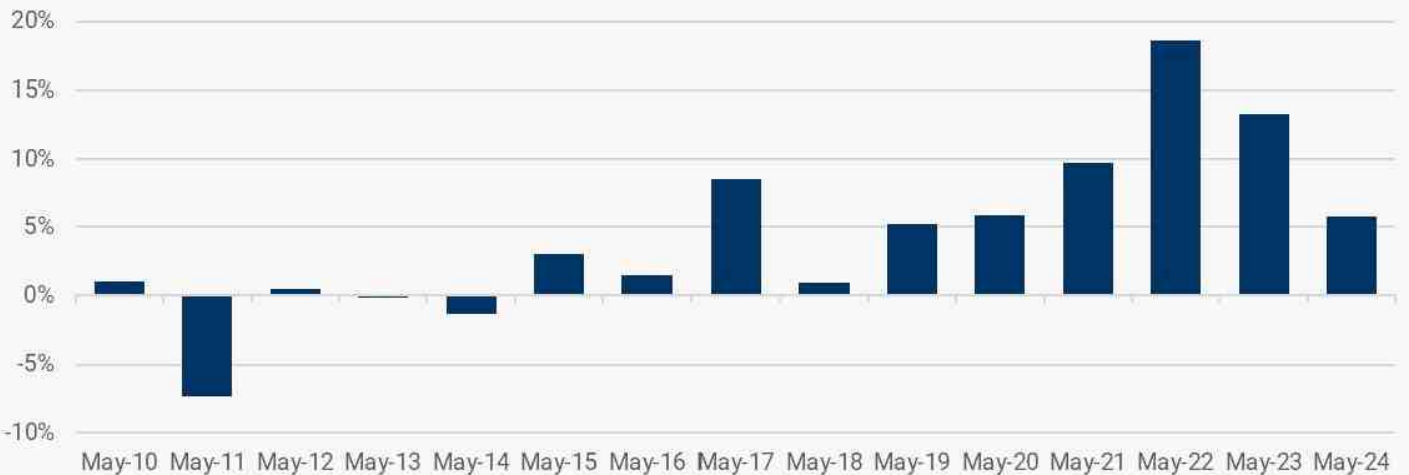
Median Sale Price | Existing Homes



Median Sale Price PSF | Existing Homes



Median Sale Price PSF Pct. Change | T12 - YOY | Existing Homes

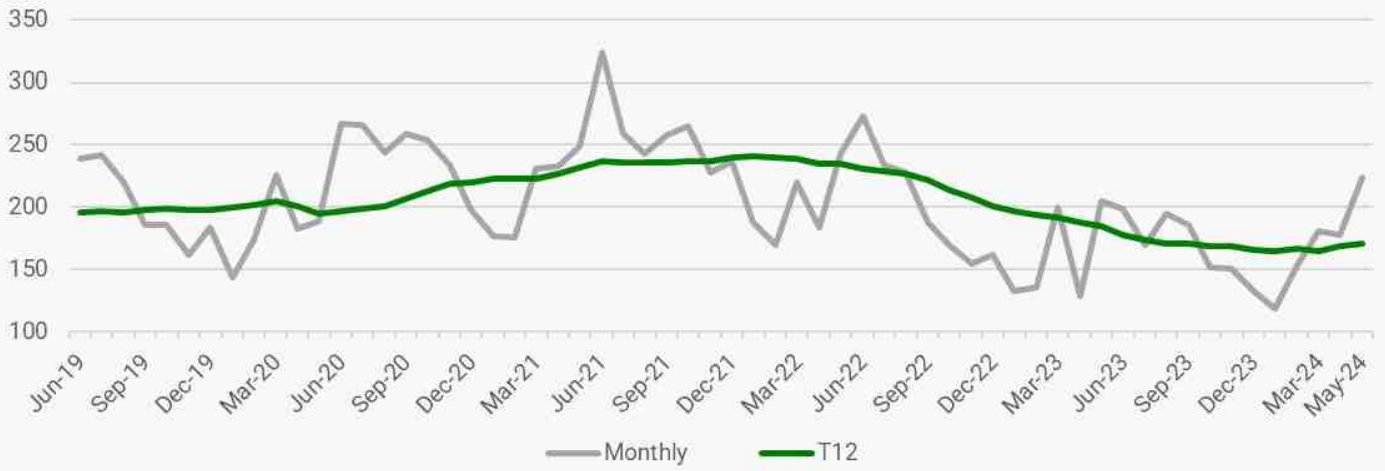


Supply & Demand

		May-24	Apr-24	% Chg	May-23	% Chg
Existing Homes	Sales Volume					
	Monthly	158	116	36.2%	160	-1.3%
	Trailing 12 Months	1,438	1,440	-0.1%	1,790	-19.7%
	Active Listings	186	163	14.1%	86	116.3%
	Pending Sales	169	197	-14.2%	200	-15.5%
	Months of Inventory	1.6	1.4	14.3%	0.6	169.2%
	Median Days on Market	10	14	-28.6%	7	42.9%
Median SP-to-OLP Ratio	100.0%	98.7%	1.3%	100.1%	-0.1%	
New Construction	Sales Volume					
	Monthly	66	62	6.5%	45	46.7%
	Trailing 12 Months	605	586	3.2%	423	43.0%
	Active Listings	211	197	7.1%	106	99.1%
	Pending Sales	174	185	-5.9%	113	54.0%
Months of Inventory	4.2	4.0	3.7%	3.0	39.2%	
All Homes	Sales Volume					
	Monthly	224	178	25.8%	205	9.3%
	Trailing 12 Months	2,043	2,026	0.8%	2,213	-7.7%
	Active Listings	397	360	10.3%	192	106.8%
	Pending Sales	343	382	-10.2%	313	9.6%
Months of Inventory	2.3	2.1	9.4%	1.0	124.0%	



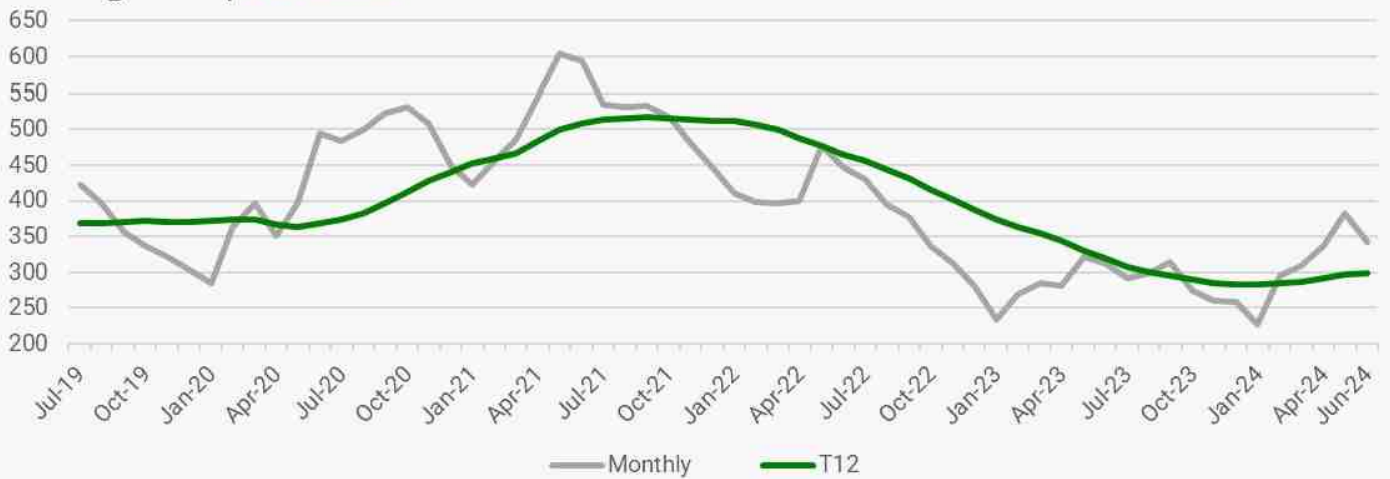
Sales Volume | All Homes



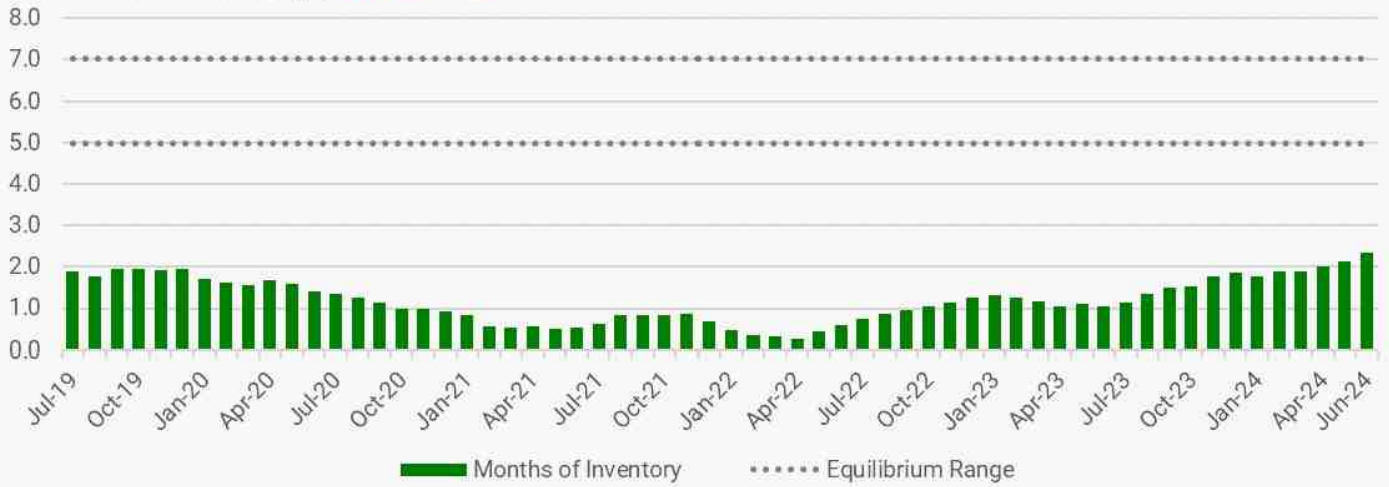
Active Listings | All Homes



Pending Sales | All Homes



Months of Inventory | All Homes



Median DOM | Existing Homes



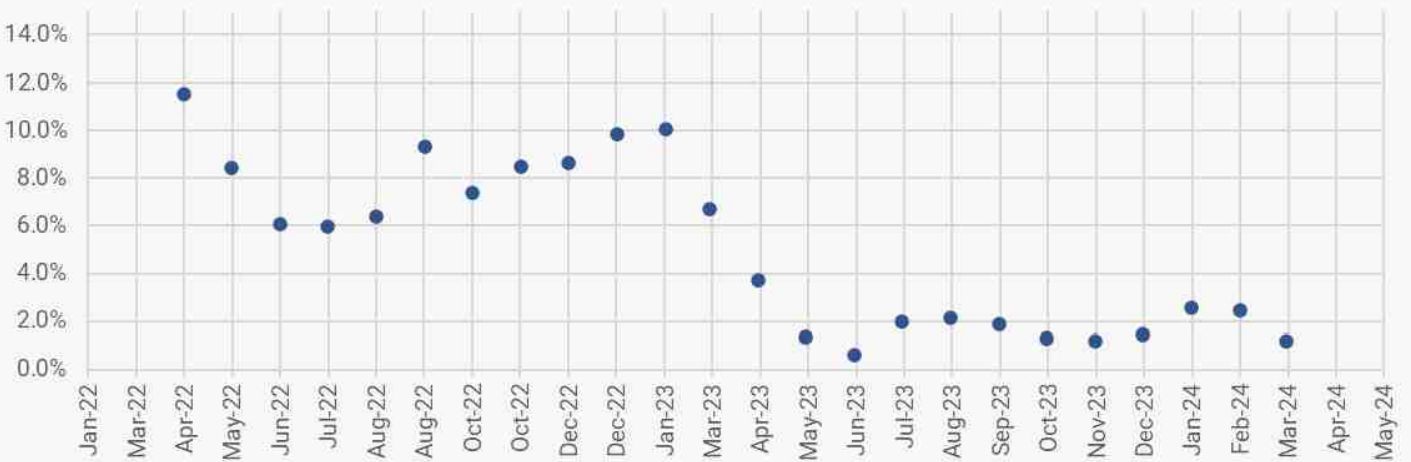
Median Sale Price-to-Original List Price Ratio | Existing Homes



T3 Median Sale Price PSF Pct. Change | Contract Date | Existing Homes



T3 Market Adjustment to Current Month | Contract Date | Existing Homes



T3 Median Sale Price PSF | Contract Date | Existing Homes



Assumptions, Limiting Conditions & Scope of Work

File No.: LS24-1567

Property Address: 806 Vanderbilt Ln

City: Greenville

State: NC Zip Code: 27834

Client: City of Greenville

Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

Appraiser: Jerry D Shackelford II

Address: 3750A Evans Street, Greenville, NC 27834

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

Certifications

File No.: LS24-1567

Property Address: 806 Vanderbilt Ln City: Greenville State: NC Zip Code: 27834
 Client: City of Greenville Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835
 Appraiser: Jerry D Shackelford II Address: 3750A Evans Street, Greenville, NC 27834

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

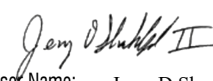


DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: _____ Client Name: City of Greenville
 E-Mail: _____ Address: Attn: Phoenix G Hinson, Program Coordinator, Greenville, NC 27835

<p>APPRAISER</p>    <p>Appraiser Name: Jerry D Shackelford II Company: Shackelford & Associates, LLC Phone: 252.215.2250 Fax: _____ E-Mail: jay@shackelfordre.com Date Report Signed: 08/12/2024 License or Certification #: A5812 State: NC Designation: CG, MAI, SRA Expiration Date of License or Certification: 06/30/2025 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 7/16/2024</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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SIGNATURES

APPRAISAL REVIEW OF REAL PROPERTY

806 Vanderbilt Street
Greenville, NC 27834



LOCATED AT

806 Vanderbilt Ln
Greenville, NC 27834

Lot 24, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716

FOR

N/A
PO Box 7207
Greenville, NC 27835

AS OF

08/24/2024

BY

Collice Moore, Jr.
Collice Moore Properties
4300-116 Sapphire Ct.
Greenville, NC 27834
252-341-0500
info@collicemoore.com

One-Unit Residential Appraisal Field Review Report

File #

The purpose of this appraisal field review report is to provide the lender/client with an opinion on the accuracy of the appraisal report under review.

Property Address	806 Vanderbilt Ln	City	Greenville	State	NC	Zip Code	27834
Borrower	N/A	Owner of Public Record	City of Greenville	County	Pitt		
Legal Description	Lot 24, Redivision of Lots 18-24, Biltmore Addition: portion of DB 3760 pg 716						
Assessor's Parcel #	7162	Map Reference	4678805997	Census Tract	0007.01		
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)	Project Type	<input type="checkbox"/> Condo	<input type="checkbox"/> PUD	<input type="checkbox"/> Cooperative
Loan #	N/A	Effective Date of Appraisal Under Review	07/16/2024	Manufactured Home	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
Lender/Client	N/A	Address	PO Box 7207, Greenville, NC 27835				

SECTION I - COMPLETE FOR ALL ASSIGNMENTS

1. Is the information in the subject section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information about the subject in the original appraisal appears to be accurate.

2. Is the information in the contract section complete and accurate? Yes No Not Applicable If Yes, provide a brief summary. If No, explain

3. Is the information in the neighborhood section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of Pitt County, and my exterior inspection as a reference, the information regarding subject's neighborhood section in the original appraisal appears to be accurate.

4. Is the information in the site section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain Based on my research of the public records of the Pitt County Tax Office, survey, and legal description, the information regarding the subject's site section in the original appraisal appears to be accurate.

5. Is the data in the improvements section complete and accurate? Yes No If Yes, provide a brief summary. If No, explain All improvement descriptions appear to be accurate using the Pitt County Tax Records, and my exterior inspection as a reference.

6. Are the comparable sales selected locationally, physically, and functionally the most similar to the subject property? Yes No If Yes, provide a brief summary. If No, provide a detailed explanation as to why they are not the best comparable sales. The appraiser utilized comps beyond 1-mile from the subject due to a lack of comps in the area due to the nature of the market area; however, this is well explained in the report. All other comps are well supported and comparable to the subject.

7. Are the data and analysis (including the individual adjustments) presented in the sales comparison approach complete and accurate? Yes No If Yes, provide a brief summary. If No, explain The data and analysis is stated and well supported with explanation.

8. Are the data and analysis presented in the income and cost approaches complete and accurate? Yes No Not developed If No, explain Income Approach not developed. Based on my review, the Cost Approach is well supported.

9. Is the sale or transfer history reported for the subject property and each of the comparable sales complete and accurate? Yes No If Yes, provide a brief summary. If No, analyze and report the correct sale or transfer history and the data source(s). The transfer history of the subject and comps appear to be accurate using MLS and public records as a reference.

10. Is the opinion of market value in the appraisal report under review accurate as of the effective date of the appraisal report? Yes No If No, complete Section II.

One-Unit Residential Appraisal Field Review Report

File #

SECTION II - COMPLETE ONLY IF REVIEW APPRAISER ANSWERS "NO" TO QUESTION 10 IN SECTION I.

1. Provide detailed reasoning for disagreement with the opinion of value in the appraisal report under review.

2. State all extraordinary assumptions used (i.e. gross living area, room count, condition, etc.).

3. Provide a new opinion of value as of the effective date of the appraisal report under review using the below sales comparison analysis grid.
(NOTE: This may or may not include the use of the same comparable sales in the appraisal report under review.)

FEATURE	SUBJECT	COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3		
Address		806 Vanderbilt Ln Greenville, NC 27834								
Proximity to Subject										
Sale Price		\$			\$			\$		
Sale Price/Gross Liv. Area		\$ sq.ft.			\$ sq.ft.			\$ sq.ft.		
Data Source(s)										
Verification Source(s)										
VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION			DESCRIPTION		
Sales or Financing Concessions										
Date of Sale/Time										
Location										
Leasehold/Fee Simple										
Site										
View										
Design (Style)										
Quality of Construction										
Actual Age										
Condition										
Above Grade		Total	Bdrms	Baths	Total	Bdrms	Baths	Total	Bdrms	Baths
Room Count		7	3	2.0						
Gross Living Area		1,390 sq.ft.			sq.ft.			sq.ft.		
Basement & Finished Rooms Below Grade										
Functional Utility										
Heating/Cooling										
Energy Efficient Items										
Garage/Carport										
Porch/Patio/Deck										
Net Adjustment (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$			<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj. %			Net Adj. %			Net Adj. %		
		Gross Adj. % \$			Gross Adj. % \$			Gross Adj. % \$		

I did did not research the sale or transfer history of the above comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data source(s)

Report the results of the research and analysis of the prior sale or transfer history of the above comparable sales (report additional prior sales on an addendum).

ITEM	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Date of Prior Sale/Transfer			
Price of Prior Sale/Transfer			
Data Source(s)			
Effective Date of Data Source(s)			

Analysis of prior sale or transfer history for the comparable sales.

Summary of Value Conclusion (including detailed support for the opinion of value and reasons why the new comparable sales are better than the sales used in the appraisal report under review).

REVIEW APPRAISER'S OPINION OF MARKET VALUE (Required only if review appraiser answered "No" to Question 10 in Section 1)

Based on a visual inspection of the exterior areas of the subject property from at least the street or complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my opinion of the market value, as defined, of the real property that is the subject of this report is \$ 216,000 ,as of , which is the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File #

SCOPE OF WORK

The scope of work for this appraisal field review is defined by the complexity of the appraisal report under review and the reporting requirements of this report form, including the following statement of assumptions and limiting conditions, and certifications. The review appraiser must, at a minimum: (1) read the entire appraisal report under review, (2) perform a visual inspection of the exterior areas of the subject property from at least the street, (3) inspect the neighborhood, (4) inspect each of the comparable sales from at least the street, (5) perform data research and analysis to determine the appropriateness and accuracy of the data in the appraisal report, (6) research, verify, and analyze data from reliable public and/or private sources, (7) determine the accuracy of the opinion of value, and (8) assume the property condition reported in the appraisal report is accurate unless there is evidence to the contrary.

If the review appraiser determines that the opinion of value in the report under review is not accurate, he or she is required to provide an opinion of market value. The review appraiser is not required to replicate the steps completed by the original appraiser that the review appraiser believes to be reliable and in compliance with the applicable real property appraisal development standards of the Uniform Standards of Professional Appraisal Practice. Those items in the appraisal report under review are extended to this report by the use of an extraordinary assumption, which is identified in Section II, Question 2. If the review appraiser determines that the opinion of value is not accurate, he or she must present additional data that has been researched, verified, and analyzed to produce an accurate opinion of value in accordance with the applicable sections of Standard 1 of the Uniform Standards of Professional Appraisal Practice.

INTENDED USE

The intended use of this appraisal field review report is for the lender/client to evaluate the accuracy and adequacy of support of the appraisal report under review.

INTENDED USER

The intended user of this appraisal field review report is the lender/client.

GUIDANCE FOR COMPLETING THE ONE-UNIT RESIDENTIAL APPRAISAL FIELD REVIEW REPORT

The appraisal review function is important to maintaining the integrity of both the appraisal and loan underwriting processes. The following guidance is intended to aid the review appraiser with the development and reporting of an appraisal field review:

1. The review appraiser must be the individual who personally read the entire appraisal report, performed a visual inspection of the exterior areas of the subject property from at least the street, inspected the neighborhood, inspected each of the comparable sales from at least the street, performed the data research and analysis, and prepared and signed this report.
2. The review appraiser must focus his or her comments on the appraisal report under review and not include personal opinions about the appraiser(s) who prepared the appraisal.
3. The lender/client has withheld the identity of the appraiser(s) who prepared the appraisal report under review, unless otherwise indicated in this report.
4. The review appraiser must assume that the condition of the property reported in the appraisal report is accurate, unless there is evidence to the contrary.
5. This One-Unit Residential Appraisal Field Review Report is divided into two sections. Section I must be completed for all assignments. Section II must be completed only if the answer to Question 10 in Section I is "No."
6. The review appraiser must determine whether the opinion of market value is accurate and adequately supported by market evidence. When the review appraiser disagrees with the opinion of value, he or she must complete Section II. Because appraiser's opinions can vary, the review appraiser must have conclusive evidence that the opinion of value is not accurate.
7. The review appraiser must explain why the comparable sales in the appraisal report under review should not have been used. Simply stating: "see grid" is unacceptable. The review appraiser must explain and support his or her conclusions.
8. The review appraiser must form an opinion about the overall accuracy and quality of the data in the appraisal report under review. The objective is to determine whether material errors exist and what effect they have on the opinions and conclusions in the appraisal report under review. When the review appraiser agrees that the data is essentially correct (although minor errors may exist), he or she must summarize the overall findings. When the review appraiser determines that material errors exist in the data, he or she must identify them, comment on their overall effect on the opinions and conclusions in the appraisal report under review, and include the correct information.
9. The Questions in Section I are intended to identify both the positive and negative elements of the appraisal under review and to report deficiencies. The review appraiser must make it clear to the reader what effect the deficiencies have on the opinions and conclusions in the appraisal report. Simple "Yes" and "No" answers are unacceptable.
10. The review appraiser must provide specific, supportable reasons for disagreeing with the opinion of value in the appraisal report under review in response to Question 1 in Section II.
11. The review appraiser must identify any extraordinary assumptions that were necessary in order to arrive at his or her opinion of market value. Extraordinary assumptions include the use of information from the appraisal report under review that the review appraiser concludes is reliable (such as an assumption that the reported condition of the subject property is accurate).
12. The review appraiser must include the rationale for using new comparable sales. The following question must be answered: Why are these new comparable sales better than the sales in the appraisal report under review?
13. The new comparable sales provided by the review appraiser and reported in the sales comparison analysis grid must have closed on or before the effective date of the appraisal report under review. It may be appropriate to include data that was not available to the original appraiser as of the effective date of the original appraisal; however, that information should be reported as "supplemental" to the data that would have been available to the original appraiser.
14. The review appraiser must provide a sale or transfer history of the new comparable sales for a minimum of one year prior to the date of sale of the comparable sale. The review appraiser must analyze the sale or transfer data and report the effect, if any, on the review appraiser's conclusions.
15. A review of an appraisal on a unit in a condominium, cooperative, or PUD project requires the review appraiser to analyze the project information in the appraisal report under review and comment on its completeness and accuracy.
16. An appraisal review of a manufactured home requires the review appraiser to assume that the HUD data plate information is correct, unless information to the contrary is available. In such cases, the review appraiser must identify the source of the data.
17. The review appraiser's opinion of market value must be "as of" the effective date of the appraisal report under review.

One-Unit Residential Appraisal Field Review Report

File # _____

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

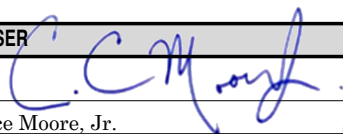
1. The review appraiser will not be responsible for matters of a legal nature that affect either the property that is the subject of the appraisal under review or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal review. The review appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The review appraiser will not give testimony or appear in court because he or she performed a review of the appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
3. Unless otherwise stated in this appraisal field review report, the review appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, expressed or implied. The review appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the review appraiser is not an expert in the field of environmental hazards, this appraisal field review report must not be considered as an environmental assessment of the property.

REVIEW APPRAISER'S CERTIFICATION

The Review Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal field review in accordance with the scope of work requirements stated in this appraisal field review report.
2. I performed this appraisal field review in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal field review report was prepared.
3. I have the knowledge and experience to perform appraisals and review appraisals for this type of property in this market area.
4. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
5. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal field review report from reliable sources that I believe to be true and correct.
6. I have not knowingly withheld any significant information from this appraisal field review report and, to the best of my knowledge, all statements and information in this appraisal field review report are true and correct.
7. I stated in this appraisal field review report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal field review report.
8. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value (if any) in this appraisal field review report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
9. My employment and/or compensation for performing this appraisal field review or any future or anticipated appraisals or appraisal field reviews was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
10. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal field review report. I further certify that no one provided significant professional assistance to me in the development of this appraisal field review report. I have not authorized anyone to make a change to any item in this appraisal field review report; therefore, any change made to this appraisal field review report is unauthorized and I will take no responsibility for it.
11. I identified the lender/client in this appraisal field review report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal field review report.
12. The lender/client may disclose or distribute this appraisal field review report to: the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the review appraiser's consent. Such consent must be obtained before this appraisal field review report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).
13. The mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal field review report as part of any mortgage finance transaction that involves any one or more of these parties.
14. If this appraisal field review report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal field review report containing a copy or representation of my signature, the appraisal field review report shall be as effective, enforceable and valid as if a paper version of this appraisal field review report were delivered containing my original hand written signature.
15. Any intentional or negligent misrepresentation(s) contained in this appraisal field review report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

REVIEW APPRAISER

Signature 
 Name Collice Moore, Jr.
 Company Name Collice Moore Properties
 Company Address 4300-116 Sapphire Ct., Greenville, NC 27834
 Telephone Number 252-341-0500
 Email Address info@collicemoore.com
 Date of Signature and Report 08/24/2024
 State Certification # A6508
 or State License # _____
 State NC
 Expiration Date of Certification or License 06/30/2025



LENDER/CLIENT

Name _____
 Company Name N/A
 Company Address PO Box 7207, Greenville, NC 27835

LENDER/CLIENT OF THE APPRAISAL UNDER REVIEW

Name _____
 Company Address _____
 Reviewer's Opinion of Market Value \$ _____ Date _____
 Only if review appraiser answered "No" to Questions 10, in Section I.

Subject Photo Page

Borrower	N/A						
Property Address	806 Vanderbilt Ln						
City	Greenville	County	Pitt	State	NC	Zip Code	27834
Lender/Client	N/A						



Subject Front

806 Vanderbilt Ln
Sales Price
Gross Living Area
Total Rooms 7
Total Bedrooms 3
Total Bathrooms 2.0
Location
View
Site
Quality
Age



Subject Side



Subject Street

Notice to Proceed



CITY OF GREENVILLE
NORTH CAROLINA
PO BOX 7207 - GREENVILLE, NC 27835-7207

August 12, 2024

Mr. Collice Moore
Collice Moore Properties
4300 Sapphire Ct Ste 116
Greenville, NC 27834

Mr. Moore:

Notice to Proceed Letter
West Greenville 45-Block Revitalization Program

Your quote of \$275.00, per a property, has been accepted for review appraisal services for the properties below. We are in the process of setting the sales prices of the homes. Per contract, the reviews will need to be completed within 10 business days of receipt, and submitted to the City no later than Tuesday, August 26, 2024.

Lot #	Parcel #	Address	Bedrooms	Bathroom	Sq-Ft
19	19680	616 Hudson Street	3	2	1300
20	84911	618 Hudson Street	4	2	1313
21	84910	620 Hudson Street	3	2	1375
22	84909	624 Hudson Street	3	2.5	1258
23	07135	808 Vanderbilt Lane	3	2.5	1258
24	07162	806 Vanderbilt Lane	3	2	1375

Lincoln Park Phase II

If you need additional information, please contact me by telephone at (252) 329-4226 or by email phinson@greenvillenc.gov.

Sincerely,

Phoenix G Hinson

Program Coordinator
Community Development Division
Neighborhood and Business Services Department
City of Greenville, NC

252-329-4226

P.O. Box 7207, Greenville, NC 27835-7207

greenvillenc.gov

Appraisers License





**APPRAISAL, VALUATION AND PROPERTY SERVICES
PROFESSIONAL LIABILITY INSURANCE POLICY**

DECLARATIONS

Aspen American Insurance Company

(Referred to below as the "Company")
499 Washington Boulevard, 8th Floor
Jersey City, NJ 07310
877-245-3510

Date Issued	Policy Number	Previous Policy Number
11/15/2023	AAI007513-08	AAI007513-07

THIS IS A **CLAIMS MADE AND REPORTED** POLICY. COVERAGE IS LIMITED TO LIABILITY FOR ONLY THOSE **CLAIMS** THAT ARE FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND THEN REPORTED TO THE COMPANY IN WRITING NO LATER THAN SIXTY (60) DAYS AFTER EXPIRATION OR TERMINATION OF THIS POLICY, OR DURING THE **EXTENDED REPORTING PERIOD**, IF APPLICABLE, FOR A **WRONGFUL ACT** COMMITTED ON OR AFTER THE **RETROACTIVE DATE** AND BEFORE THE END OF THE **POLICY PERIOD**. PLEASE READ THE POLICY CAREFULLY.

<p>1. Customer ID: 168988 Named Insured: MOORE, COLLICE PROPERTIES Collice Clyde Moore, Jr. 4300 Sapphire Court, Suite 116 Greenville, NC 27834</p>																																																	
<p>2. Policy Period: From: 12/02/2023 To: 12/02/2024 12:01 A.M. Standard Time at the address stated in 1 above.</p>																																																	
<p>3. Deductible: \$1000 Each Claim</p>																																																	
<p>4. Retroactive Date: 12/02/2016</p>																																																	
<p>5. Inception Date: 12/02/2016</p>																																																	
<p>6. Limits of Liability: A. \$1,000,000 Each Claim B. \$2,000,000 Aggregate Subpoena Response: \$5,000 Supplemental Payment Coverage Pre-Claim Assistance: \$5,000 Supplemental Payment Coverage Disciplinary Proceeding: \$7,500 Supplemental Payment Coverage Loss of Earnings: \$500 per day Supplemental Payment Coverage</p>																																																	
<p>7. Covered Professional Services (as defined in the Policy and/or by Endorsement):</p> <table style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding-left: 20px;">Real Estate Appraisal and Valuation:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Residential Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Commercial Property:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Right of Way Agent and Relocation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Machinery and Equipment Valuation:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Personal Property Appraisal:</td> <td>Yes</td> <td><input type="checkbox"/></td> <td>No</td> <td><input checked="" type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate Sales/Brokerage:</td> <td>Yes</td> <td><input checked="" type="checkbox"/></td> <td>No</td> <td><input type="checkbox"/></td> <td>(If "yes", added by endorsement)</td> </tr> </tbody> </table>		Real Estate Appraisal and Valuation:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Residential Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Commercial Property:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>		Bodily Injury and Property Damage Caused During Appraisal Inspection (\$100,000 Sub-Limit):	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)	Right of Way Agent and Relocation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Machinery and Equipment Valuation:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>		Personal Property Appraisal:	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(If "yes", added by endorsement)	Real Estate Sales/Brokerage:	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>	(If "yes", added by endorsement)
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