



105 Shelby Street
PO Box 487
Blacksburg, SC 29702
(864) 839 2332
Fax (864) 839-3663

Mayor
Mike Patterson

Administrator
Charlene Carter

Town Clerk
Laura B. Foster

12/19/2018

The Town of Blacksburg will accept sealed offers for the following property through January 31, 2019 at noon.

Please provide a sealed bid with detailed contact information and return to the Town Administrator before the deadline.

Property information is listed on the Town website at-<http://www.townofblacksburgsc.com>

Current Building use: Medical Office Building

305 West Pine Street

Blacksburg, SC 29702

Thank you,

A handwritten signature in cursive script that reads "Charlene Carter".

Charlene Carter

**APPRAISAL REPORT
of**

Town of Blacksburg - Medical Office Building

~~301,303,305~~ ³⁰⁵
~~301~~ W. Pine Street

Blacksburg, South Carolina

TAX MAP 174-01-00-066.000

CENSUS TRACT 9704

PREPARED FOR

Town of Blacksburg
105 S. Shelby Street
Blacksburg, South Carolina 29702

DATE OF VALUATION: November 13, 2018

DATE OF INSPECTION: November 13, 2018

DATE OF REPORT: November 14, 2018

PREPARED BY

W. RAY NIX & COMPANY

W. Ray Nix
State Certified General R.E.
Appraiser # CG 563

Appraisal Identification #C-2018-028

Executive Summary

Client: Town of Blacksburg
105 S. Shelby Street
Blacksburg, South Carolina 29702

Appraiser: W. Ray Nix
W. Ray Nix & Company
P.O. Box 1355
Gaffney, S.C. 29342

Subject: Real Estate Appraisal
Medical Office Building
307 w. Pine Street
Blacksburg, South Carolina 29702

History of Ownership:

The subject property is currently owned by The Town of Blacksburg as shown in the deed recorded in Deed Book 9-S, page 50 dated April 4, 1975. The subject lot is a portion of the property described above. The property being included with this possible sale will require a survey to determine the size being approximately 0.60 acres more or less. The subject lot is indicated on Tax Map 174-01-00-066.000 with aerial photograph located elsewhere in this report.

Site Data:

Generally rectangular with approximately 190 feet frontage on the South side of West Pine Street and with approximately 150 feet of frontage on East side of Chester Street, containing 0.65 acres or about 28,500 square feet. Access and visibility is good from all directions.

Improvement

Data:

A brick and frame building containing a dental suite, primary care suite and pediatrician suite and containing about 5,531 square feet of leasable office area. A more detailed description is contained elsewhere in the report.

Zoning

Classification:

The subject property being located inside the Town Limit Of Blacksburg is zoned "GC" General Commercial at this time.

Interest

Valued: Fee simple.

**Assessment
and Taxes**

The subject property being owned by The Town of Blacksburg being a governmental entity and is Tax Exempt.

**Highest
and Best**

Use: Vacant: Office/Commercial
As Improved: Office/Commercial

Estimates of Value

Cost Approach:
Sales Comparison Approach
Income Approach:

Final Market Value Estimate

In conclusion, the recon
based on The Sales Compar
based on the current mark

property was
Approaches
.3, 2018.

The highest and best use of both the land as though vacant and property as improved must meet four criteria. The highest and best use must be 1) physical possible, 2) legally permissible, 3) financially feasible, and 4) maximally productive. These criteria are usually considered sequentially; a use may be physically possible, but this is irrelevant if it is feasibly impossible or legally prohibited. Only when there is a reasonable possibility that one of the prior, unacceptable conditions can be changed is it appropriate to proceed with the analysis. If, for example, current zoning does not permit a potential highest and best use, but there is a reasonable possibility that the zoning can be changed, the proposed use can be considered on this basis. A full analysis may be included in the report when the conclusions are based on techniques applied to identify the highest and best use among two or more potential uses. (For full discussion refer to The Appraisal of Real Estate, Twelfth Edition by Appraisal Institute, 2001, pages 305-319.)

In determining the highest and best use of a property, a use must meet four (4) criteria. The highest and best use must be:

- | | |
|-------------------------------|--------------------------------|
| 1. Physically Possible | 3. Financially Feasible |
| 2. Legally Permissible | 4. Maximally Productive |

Highest and Best Use - Land "As If Vacant".

Physically Possible

Generally rectangular with approximately 190 feet frontage on the South side of West Pine Street and with approximately 150 feet of frontage on East side of Chester Street, containing 0.65 acres or about 28,500 square feet. Access and visibility is good from all directions. The land is adequate for office use with on site parking or other similar use.

Legally Permissible

The subject is located inside the Town Limits of Blacksburg and is currently zoned General Commercial. The use of the subject site for offices or other commercial use would be permitted.

Financially Feasible

Land uses in the subject neighborhood are commercial/residential. The use for commercial uses due to the convenient location would produce a greater return to the land than many of the alternative uses.

Property Description

The subject site contains about 0.65 acres, reflecting about 28,500 square feet. The site is generally rectangular with approximately 190 feet frontage on the South side of West Pine Street and with approximately 150 feet of frontage on East side of Chester Street Access and visibility is good from all directions. The land is adequate for office use with on site parking or other similar use.

Site improvements include water, sewer, natural gas and asphalt paving for parking and drives, landscaping, lighting, and signs. The physical inspection of the site indicated the land was generally level to sloping. The lot has a slight slope downward south to north and is generally on road grade along Chester Street. The site is provided with adequate access and visibility from all directions. The site has no known easements influencing the property except typical utility easements. However, the appraiser would defer to competent legal counsel for verification of those and all other legal matters.

The land appears to be adequately drained with no known poor soil conditions. The routine inspection of the subject and nearby area disclosed no unusual adverse conditions affecting the land, but no responsibility is accepted for discovering or evaluating subsoil, hidden, or unusual conditions. The General Underlying Assumptions at the beginning of the appraisal cover unapparent conditions of the property. Photographs within the appraisal aid in visualizing the subject property.

The appraiser is not an expert in determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, waste, pollutants, or contaminants including, but not limited to, asbestos, PCB, UFFI, or other raw materials or chemicals used in construction or otherwise present on the property. The appraiser assumes no responsibility for studies or analyses which would be required to conclude the presence or absence of such substances or loss.

Flood Map:

The subject property is not indicated on a **Flood Map** as Blacksburg does not participate in the National Flood Insurance Program. However, the subject property is **NOT** in a flood zone.

Census Tract

The subject is indicated on **Census Tract 9704**.

Tax Map W/ Aerial Photograph



DESCRIPTION AND ANALYSIS OF IMPROVEMENTS

General Description:

The subject property is improved with a one story Masonry and frame building having a footprint containing 5,531 square feet. The building is situated on a 0.65 acre corner lot. The site is further improved with asphalt, concrete paving, landscaping and identifying signs.

CHARACTER, TYPE AND CLASS

This detached one story commercial/office - building was constructed in about 1975. The primary care suite and pediatrician suite was remodeled about 5-7 years ago. The foundation is 4" re-enforced concrete-footings, exterior walls are brick front. The roof is asphalt shingles and includes metal gutters and down spouts. The building is heated by three natural gas units and cooled electrically by 3 units. The overall condition of the building is average to good. The general construction details are summarized below:

Foundation/Footing:	1'x 2' re-enforced poured concrete.
Floor system:	Crawl space on Wood floor joist.
Structural/Exterior Walls:	Brick & Vinyl Siding.
Roof Structure:	Wood decking on wood trusses.
Floor Covering:	Vinyl tile, laminate and carpet Over wood decking.
Interior Walls:	Painted sheet rock.
Ceiling:	Sprayed sheetrock
Lighting:	Fluorescent fixtures.
Sprinklers:	No
HVAC:	3 Gas Fired Units and electrical air units.
Effective Age:	25 years
Condition:	Average to good.

ARCHITECTURAL DESIGN AND LAYOUT:

The exact lay out can be observed on the floor plan.

The functional utility is good with the design, size, construction, quality and layout is to the owner's specifications.

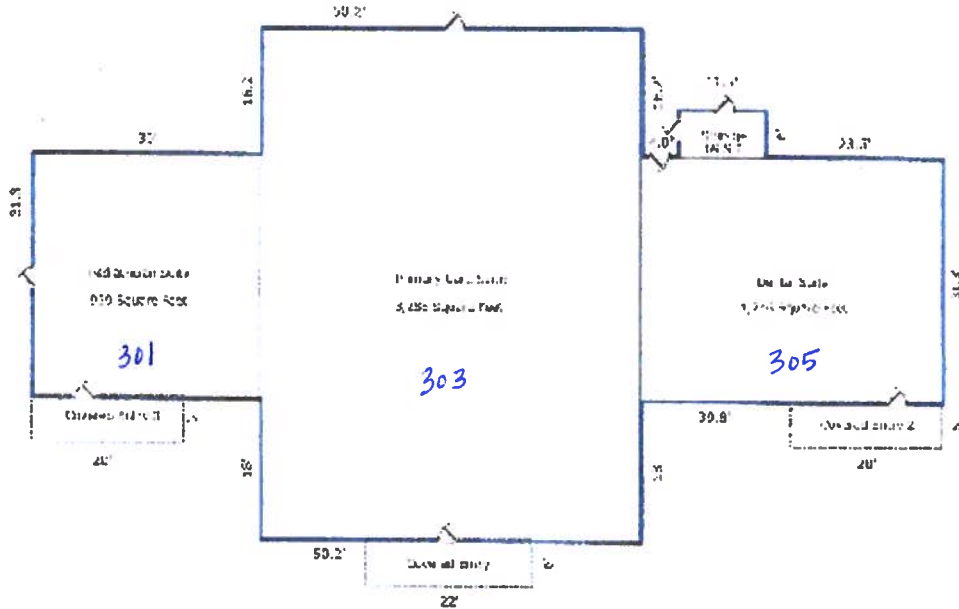
According to the Marshall Valuation Service, a national cost estimating service, the total economic life of the proposed building is estimated to be approximately 45 - 50 years.

SKETCH/AREA TABLE ADDENDUM

File No. C-2010 020

SUBJECT	Property Address: 307 W. Pine Street			
	City: Blacksburg	County: Cherokee	State: NC	Zip: 29702
	Parcel No:			
	Local Agent: Town of Blacksburg	NC Address: 105 S. Shelby Street, Blacksburg, SC 29702		
	Applicant Name: W. Ray Nix	App. Address: P.O. Box 1335, Gaffney, SC 29342		

IMPROVEMENTS SKETCH



Scale: 1" = 20'

AREA CALCULATION

AREA CALCULATIONS SUMMARY				BUILDING AREA BREAKDOWN			
Code	Description	Net Size	Net Totals	Breakdown			Subtotals
CB01	First Floor	5531.0	5530.8	First Floor			
F/F	Covered Front Entry	122.0		0.5 x	0.1 x	13.2	0.0
	Covered Entry 2	122.0			18.0 x	50.2	303.0
	Covered Entry 3	122.0	372.0		31.2 x	119.9	1747.4
					6.0 x	11.5	69.0
					16.2 x	50.2	811.0
Net BUILDING Area		(rounded)	5531	5 Items	(rounded)		5531

C:\MS\6102

5531.000 1.000 111.000 111.000

App: 10/10/10 10:10:10



Front View



Rear View