

Property Summary

Tax Year: 2020

REID	40387	PIN	7750-41-8476	Property Owner	10FSS 502 INDUSTRIAL PARK AVE LLC
Location Address	502 INDUSTRIAL PARK AVE	Property Description	INDUSTRIAL PARK DR;N	Owner's Mailing Address	4101 LAKE BOONE TRL SUITE 100 RALEIGH NC 27607

Administrative Data	
Plat Book & Page	
Old Map #	
Market Area	0557
Township	ASHEBORO
Planning Jurisdiction	Asheboro
City	ASHEBORO
Fire District	
Spec District	Asheboro School
Land Class	INDUSTRIAL WAREHOUSE
History REID 1	
History REID 2	
Acreage	1.69
Permit Date	
Permit #	

Transfer Information	
Deed Date	11/9/2018
Deed Book	002622
Deed Page	01261
Revenue Stamps	\$2,540
Package Sale Date	11/9/2018
Package Sale Price	\$1,270,000
Land Sale Date	
Land Sale Price	

Improvement Summary	
Total Buildings	4
Total Units	0
Total Living Area	0
Total Gross Leasable Area	39,308

Property Value	
Total Appraised Land Value	\$74,150
Total Appraised Building Value	\$879,990
Total Appraised Misc Improvements Value	\$9,050
Total Cost Value	\$963,190
Total Appraised Value - Valued By Cost	\$963,190
Other Exemptions	
Exemption Desc	
Use Value Deferred	
Historic Value Deferred	
Total Deferred Value	
Total Taxable Value	\$963,190

Building Summary

Card 1 502 INDUSTRIAL PARK AVE

Building Details	
Bldg Name	
Primary Occupancy Type	INDUSTRIAL WAREHOUSE
Primary Occupancy	WAREHOUSE
Primary Class	FIRE RESISTANT
Primary Quality	C
Year Built	1961
Effective Year	1961
Physical Depreciation (Rating)	AVERAGE
Physical Depreciation (% Bad)	56
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Gross Leasable Area (SQFT)	9,008
Remodeled Year	0
Total Stories	1

Building Total & Improvement Details	
Total Adjusted Replacement Cost New	\$435,223
Physical Depreciation (% Bad)	AVERAGE 56
Depreciated Value	\$191,498
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Total Depreciated Value	\$191,498
Market Area Factor	1
Building Value	\$191,500
Misc Improvements Value	\$9,050
Total Improvement Value	\$200,550
Assessed Land Value	\$74,150
Assessed Total Value	\$963,190

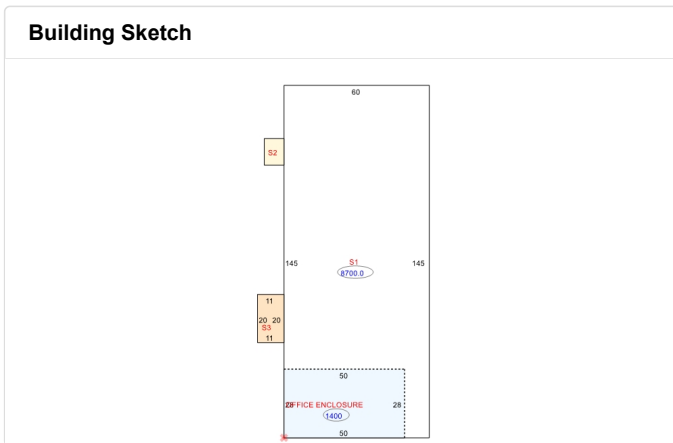
Section 1 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
BANK VAULT MONEY	0
BANK VAULT RECORD	0
Baths	ADEQUATE
Class	FIRE RESISTANT
CMPTR FIRE SUPPLY	0
CMPTR RM AIR CTRL	0
COMPUTER FLOOR	0
COOLER-CHILLER	0
COOLER-FREEZER	0
COOLER-SHARP FRZ	0
Crane Ways	0
Depreciation	AVERAGE
Depreciation	56%
Dock Level Floors	0
DOCK LEVELERS	0
DOCK LEVELERS MANUAL	0
ELEV ELEC FRGT	0
ELEV ELEC PASS	0
ELEV HYDRA FRGT	0
ELEV HYDRA PASS	0
ESC STAIR WIDTH 32"	0
ESC STAIR WIDTH 48"	0
Exterior Walls	CONCRETE BLOCK
FIREPLACE,1 OPENING	0
FIREPLACE,2 OPENING	0
FIREPLACE,3 OPENING	0
Foundation	SLAB
Heat	NONE

Section 2 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
Baths	ADEQUATE
Class	FIRE RESISTANT
Depreciation	AVERAGE
Depreciation	56%
Exterior Walls	CONCRETE BLOCK
Foundation	SLAB
Heat	NONE
Occupancy	WAREHOUSE
Quality	C
Roof Structure	FIRE RESISTANT

Section 3 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
Baths	ADEQUATE
Class	FIRE RESISTANT
Depreciation	AVERAGE
Depreciation	56%
Exterior Walls	CONCRETE BLOCK
Foundation	SLAB
Heat	UNIT
Occupancy	LOCKER ROOM FACILITY
Quality	C
Roof Structure	FIRE RESISTANT

MASON ADDN OPENINGS	0
Occupancy	WAREHOUSE
PREFAB FIREPLACES	0
Quality	C
Roof Structure	FIRE RESISTANT
SPR SYS DRY AHNR	0
SPR SYS DRY IND	0
SPR SYS WET AHNR	0
SPR SYS WET IND	8700
Units	0

Addition Summary			
Story	Type	Code	Area
1.00	OFFICE ENCLOSURE	OFFE	1400



Card 2 502 INDUSTRIAL PARK AVE

Building Details	
Bldg Name	
Primary Occupancy Type	INDUSTRIAL WAREHOUSE
Primary Occupancy	WAREHOUSE
Primary Class	PRE-ENGINEERED STEEL
Primary Quality	C
Year Built	1986
Effective Year	1986
Physical Depreciation (Rating)	AVERAGE
Physical Depreciation (% Bad)	51
Economic Depreciation (% Bad)	0

Building Total & Improvement Details	
Total Adjusted Replacement Cost New	\$430,637
Physical Depreciation (% Bad)	AVERAGE 51
Depreciated Value	\$211,012
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Total Depreciated Value	\$211,012
Market Area Factor	1
Building Value	\$211,010
Misc Improvements Value	
Total Improvement Value	\$211,010

Functional Depreciation (% Bad)	0
Gross Leasable Area (SQFT)	9,750
Remodeled Year	0
Total Stories	1

Assessed Land Value	\$74,150
Assessed Total Value	\$963,190

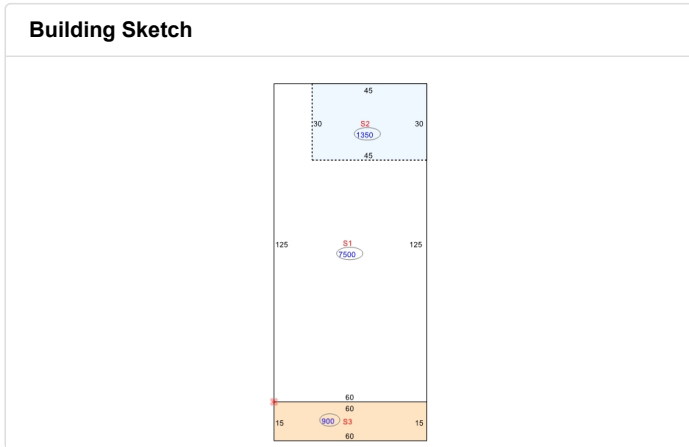
Section 1 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
BANK VAULT MONEY	0
BANK VAULT RECORD	0
Baths	ADEQUATE
Class	PRE-ENGINEERED STEEL
CMPTR FIRE SUPPLY	0
CMPTR RM AIR CTRL	0
COMPUTER FLOOR	0
COOLER-CHILLER	0
COOLER-FREEZER	0
COOLER-SHARP FRZ	0
Crane Ways	0
Depreciation	AVERAGE
Depreciation	51%
Dock Level Floors	0
DOCK LEVELERS	0
DOCK LEVELERS MANUAL	0
ELEV ELEC FRGT	0
ELEV ELEC PASS	0
ELEV HYDRA FRGT	0
ELEV HYDRA PASS	0
ESC STAIR WIDTH 32"	0
ESC STAIR WIDTH 48"	0
Exterior Walls	LIGHT METAL
FIREPLACE,1 OPENING	0
FIREPLACE,2 OPENING	0
FIREPLACE,3 OPENING	0

Section 2 Details	
Occupancy Type	RETAIL
Air Conditioning	CENTRAL AC
Baths	ADEQUATE
Class	PRE-ENGINEERED STEEL
Depreciation	AVERAGE
Depreciation	51%
Exterior Walls	LIGHT METAL
Foundation	SLAB
Heat	UNIT
Occupancy	RETAIL STORE
Quality	C
Roof Structure	PRE-ENGINEERED STEEL

Section 3 Details	
Occupancy Type	OFFICE LOW RISE
Air Conditioning	CENTRAL AC
Baths	ADEQUATE
Class	PRE-ENGINEERED STEEL
Depreciation	AVERAGE
Depreciation	51%
Exterior Walls	LIGHT METAL
Foundation	SLAB
Heat	HOT AIR
Occupancy	OFFICE OPEN
Quality	C
Roof Structure	PRE-ENGINEERED STEEL

Foundation	SLAB
Heat	UNIT
MASON ADDN OPENINGS	0
Mezzanine	SEMIFINISHED
Occupancy	WAREHOUSE
PREFAB FIREPLACES	0
Quality	C
Roof Structure	PRE-ENGINEERED STEEL
SPR SYS DRY AHNR	0
SPR SYS DRY IND	0
SPR SYS WET AHNR	0
SPR SYS WET IND	8400
Units	0

Addition Summary			
Story	Type	Code	Area



Card 3 502 INDUSTRIAL PARK AVE

Building Details	
Bldg Name	
Primary Occupancy Type	INDUSTRIAL WAREHOUSE
Primary Occupancy	WAREHOUSE
Primary Class	PRE-ENGINEERED STEEL
Primary Quality	C
Year Built	2003

Building Total & Improvement Details	
Total Adjusted Replacement Cost New	\$27,938
Physical Depreciation (% Bad)	AVERAGE 27
Depreciated Value	\$20,395
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Total Depreciated Value	\$20,395

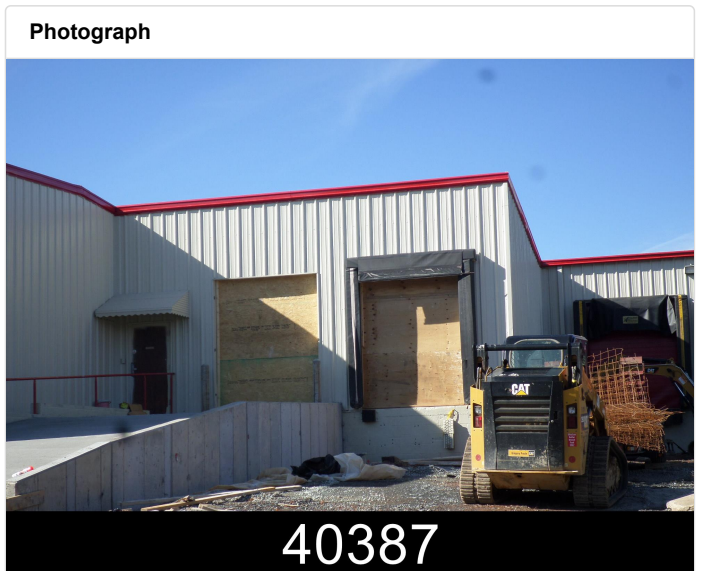
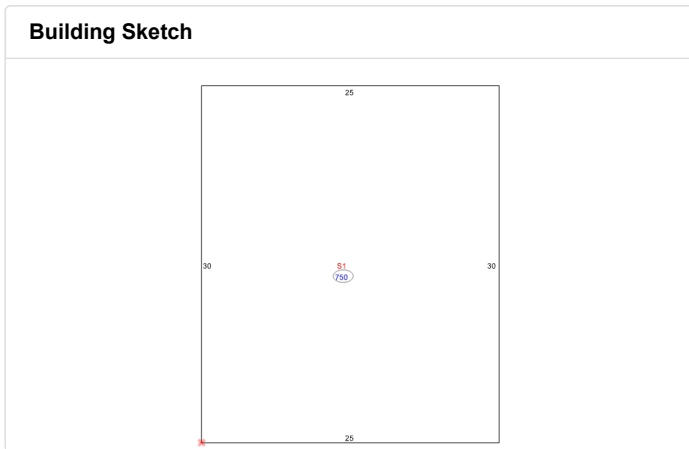
Effective Year	2003
Physical Depreciation (Rating)	AVERAGE
Physical Depreciation (% Bad)	27
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Gross Leasable Area (SQFT)	750
Remodeled Year	0
Total Stories	1

Market Area Factor	1
Building Value	\$20,400
Misc Improvements Value	
Total Improvement Value	\$20,400
Assessed Land Value	\$74,150
Assessed Total Value	\$963,190

Section 1 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
BANK VAULT MONEY	0
BANK VAULT RECORD	0
Baths	ADEQUATE
Class	PRE-ENGINEERED STEEL
CMPTR FIRE SUPP SY	0
CMPTR RM AIR CTRL	0
COMPUTER FLOOR	0
COOLER-CHILLER	0
COOLER-FREEZER	0
COOLER-SHARP FRZ	0
Crane Ways	0
Depreciation	AVERAGE
Depreciation	27%
Dock Level Floors	0
DOCK LEVELERS	0
DOCK LEVELERS MANUAL	0
ELEV ELEC FRGT	0
ELEV ELEC PASS	0
ELEV HYDRA FRGT	0
ELEV HYDRA PASS	0
ESC STAIR WIDTH 32"	0
ESC STAIR WIDTH 48"	0
Exterior Walls	LIGHT METAL

FIREPLACE,1 OPENING	0
FIREPLACE,2 OPENING	0
FIREPLACE,3 OPENING	0
Foundation	SLAB
Heat	UNIT
MASON ADDN OPENINGS	0
Occupancy	WAREHOUSE
PREFAB FIREPLACES	0
Quality	C
Roof Structure	PRE-ENGINEERED STEEL
SPR SYS DRY AHNR	0
SPR SYS DRY IND	0
SPR SYS WET AHNR	0
SPR SYS WET IND	750
Units	0

Addition Summary			
Story	Type	Code	Area



Card 4 502 INDUSTRIAL PARK AVE

Building Details	
Bldg Name	
Primary Occupancy Type	INDUSTRIAL WAREHOUSE
Primary Occupancy	WAREHOUSE

Building Total & Improvement Details	
Total Adjusted Replacement Cost New	\$593,604
Physical Depreciation (% Bad)	AVERAGE 23
Depreciated Value	\$457,075

Primary Class	PRE-ENGINEERED STEEL
Primary Quality	C
Year Built	2006
Effective Year	2006
Physical Depreciation (Rating)	AVERAGE
Physical Depreciation (% Bad)	23
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Gross Leasable Area (SQFT)	19,800
Remodeled Year	0
Total Stories	1

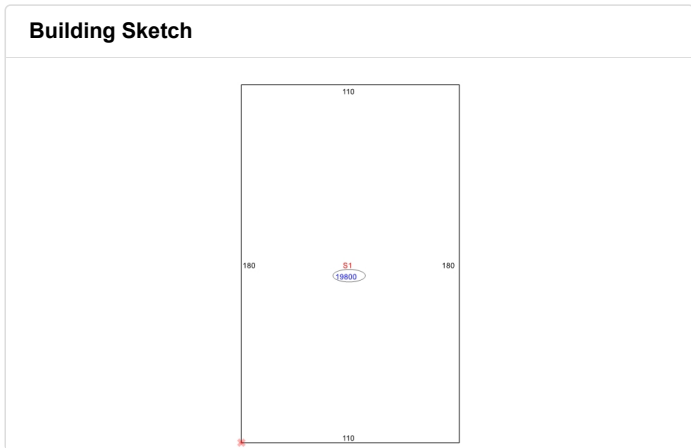
Economic Depreciation (% Bad)	0
Functional Depreciation (% Bad)	0
Total Depreciated Value	\$457,075
Market Area Factor	1
Building Value	\$457,080
Misc Improvements Value	
Total Improvement Value	\$457,080
Assessed Land Value	\$74,150
Assessed Total Value	\$963,190

Section 1 Details	
Occupancy Type	INDUSTRIAL WAREHOUSE
Air Conditioning	NONE
BANK VAULT MONEY	0
BANK VAULT RECORD	0
Baths	ADEQUATE
Class	PRE-ENGINEERED STEEL
CMPTR FIRE SUPP SY	0
CMPTR RM AIR CTRL	0
COMPUTER FLOOR	0
COOLER-CHILLER	0
COOLER-FREEZER	0
COOLER-SHARP FRZ	0
Crane Ways	0
Depreciation	AVERAGE
Depreciation	23%
Dock Level Floors	0
DOCK LEVELERS	0
DOCK LEVELERS MANUAL	0
ELEV ELEC FRGT	0
ELEV ELEC PASS	0
ELEV HYDRA FRGT	0
ELEV HYDRA PASS	0
ESC STAIR WIDTH 32"	0

ESC STAIR WIDTH 48"	0
Exterior Walls	LIGHT METAL
FIREPLACE,1 OPENING	0
FIREPLACE,2 OPENING	0
FIREPLACE,3 OPENING	0
Foundation	SLAB
Heat	UNIT
MASON ADDN OPENINGS	0
Occupancy	WAREHOUSE
PREFAB FIREPLACES	0
Quality	C
Roof Structure	PRE-ENGINEERED STEEL
SPR SYS DRY AHR	0
SPR SYS DRY IND	0
SPR SYS WET AHR	0
SPR SYS WET IND	19800
Units	0

Addition Summary

Story	Type	Code	Area
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Misc Improvements Summary

Card #	Unit Quantity	Measure	Type	Base Price	Eff Year	Phys Depr (% Bad)	Econ Depr (% Bad)	Funct Depr (% Bad)	Common Interest (% Good)	Value
1	40x80	DIMENSIONS	CANOPY COMMERCIAL	\$3.25	2019	13	0	0		\$9,050
Total Misc Improvements Value Assessed: \$9,050										

Land Summary

Land Class: INDUSTRIAL WAREHOUSE			Deeded Acres: 1.69		Calculated Acres: 1.71		
Zoning	Soil Class	Description	Size	Rate	Land Adjustment	Land Value	
I-1		INDUSTRIAL SITE	1.00 BY THE ACRE PRICE	\$50,000			\$50,000
I-1		INDUSTRIAL SITE	0.69 BY THE ACRE PRICE	\$50,000	SIZE-70.00		\$24,150
Total Land Value Assessed: \$74,150							

Ownership History

	Owner Name	Deed Type	% Ownership	Stamps	Sale Price	Book	Page	Deed Date
Current	10FSS 502 INDUSTRIAL PARK AVE LLC	DEED	100	2540	\$1,270,000	002622	01261	11/9/2018
1 Back	CETWICK REAL ESTATE HOLDINGS LLC	MERGER	100	0		002319	01175	1/11/2013
2 Back	502 INDUSTRIAL PARK AVENUE LLC	DEED	100	0		002319	01175	1/11/2013
3 Back	THOMAS, SANDRA H	DECEASED OWNER	100	0	\$450,000	001787	00956	10/22/2002
4 Back	THOMAS, J PAUL/ THOMAS, SANDRA H	DEED	100	900		001787	00956	10/22/2002
5 Back	BARKER, JERRY W/ BARKER, LORI Y	DEED	100	500	\$250,000	001322	00324	3/30/1992

Notes Summary

Building Card	Date	Line	Notes
P	1/22/2020	0	ADDED MISC. IMPROVEMENT
P	2/13/2019	0	THE REAPPRAISAL OF ALL REAL ESTATE TO CURRENT MARKET VALUE
P	1/31/2019	0	NICQ closed due to: Sectioned building complete
P	1/31/2019	0	check for remodeling for self storage for 2020
P	1/14/2019	0	ASHEBORO STORAGE
P	11/9/2018	0	Ownership change from straight transfer effective 11/9/2018 12:25 PM using DEED Book/Page 002622-01261. REID 40387 transferred from grantor(s) CETWICK REAL ESTATE HOLDINGS LLC to grantee(s) 10FSS 502 INDUSTRIAL PARK AVE LLC
P	2/4/2014	1	LR COMMENT: REF 2380-1137 & REF C201328400013 NAME REVISED TO CETWICK REAL ESTATE HOLDINGS LLC VERIFIED VIA NC SECRETARY OF STATE / SOSID: 1289939 (FKA 502 INDUSTRIAL PARK AVENUE LLC)
P	1/9/2013	3	LR COMMENT:JESSE PAUL THOMAS DECEASED 2012(VERIFIED VIA DC)
P	1/4/2013	5	LR COMMENT: REF 2316-724 & 12E-1041 RENUNCIATION & DISCLAIMER OF SANDRA HOPKINS THOMAS
P	2/15/2011	10	Deed Name: THOMAS,J PAUL & SANDRA H
P	2/15/2011	7	28X50 OFFICE ENCL. BLT. 2003
P	2/15/2011	9	SEE CD1 FOR LOCATION

Building Card	Date	Line	Notes
1	9/20/2013	2	bldg 1 wall height is 14'; office enclosure is 10'; 220 sf and 88 sf additions are 9'. bldg contains 1 8x10 manually opr. wd/mtl door.
2	9/20/2013	4	bldg 2 wall height is 14'; 1350 sf addition is 10'; the 900 sf addition is 8'. bldg contains 2 12x18 mtr.op. wd/mtl doors.
3	9/20/2013	6	bldg 3 wall height is 14' and contains 2 8x10 manually opr. wd/mtl doors.
4	9/20/2013	8	bldg 4 wall height is 14' and contains 2 8x10 manually opr. wd/mtl doors.