



*Ben Frederick Realty, Inc.*

**24 West 25th St**  
**Historic Charles Village**  
**Development Opportunity**

*Location* 24 West 25th Street  
Charles Village Historic Dist.  
Baltimore City, MD 21218

*Mix* Potential for  
Three 1-Bedroom Apts.

*Parking* 3-car deep parking in rear.

*Lot* 15' x 150'

*Zoned* B-2-3

*Licensed* Business

*Built* 1900

*Block/Lot* 3636 / 40

*GBA* 2,682 sq ft

*Building* 3 story brick and stone  
inside townhouse with  
modified rubber roof.  
Totally gut-rehabbed in  
1991 with plywood floors  
covered with w-w carpet  
and vinyl tile, suspended  
grid ceiling tile with lay-in  
flourescent fixtures, new drywall.  
Full, unfinished basement. Vinyl replacement windows. Steel fire escape.

*Utilities* 100-Amp electric service to each floor. Each floor has its own electric heat pump with Central Air Conditioning. One 30-gallon water heater for the entire building. All water pipes appear to be copper.

*Amenities* 3-car deep off-street asphalt paved parking lot in rear.

*Environmental* No asbestos observed. No oil tanks observed.

*Offered at* \$139,000 in fee simple  
\$46,333 per unit  
\$52 per sq ft

**Contact Ben Frederick III, CCIM, Broker**  
Ben Frederick Realty Inc. "Owner's Exclusive Agent"  
*Apartment and Investment Real Estate Specialist*  
**410-435-5040, fax: 410-435-5041; www.BenFrederick.com**



This offering is made without regard to the race, religion, color, creed, sex, marital & familial status, and/or handicap. The information contained herein is believed accurate & from reliable sources; however, neither the owner nor Ben Frederick Realty Inc. or any of their agents and/or sub-agents make any warranties or representations with regard to this information, the physical condition of the Property or any of its components, nor the financial performance of the Property. The Purchaser is hereby advised to verify all information to Purchaser's own satisfaction. This Property and this offering are subject to prior sale and withdrawal at any time as

**Investment Property Income and Expense Budget  
24 West 25th Street**

<u>Proposed Financing</u>			Purchase Price	139,000
Loan-to-Value	75%		Proposed Rehab Cost	125,000
Loan Amount	198,000		Proposed Financing	198,000
Interest Rate	5.00%		Estimated Closing Costs	6,950
year term	25		Total Investment	72,950
Monthly Paymt	\$ 1,157.49		<b>Price Per Unit</b>	<b>3 88,000</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 Bedroom					900
2nd Flr	1 Bedroom					900
3rd Flr	1 Bedroom					750
parking spaces						50

<b>GRM = 8.5</b>	Total Monthly Rental Income	-	2,600
	Annual Schedule Rental Income	-	31,200
Real Estate Taxes	current actual	7/1/2012	210,600
Charles Village Benefits District Surcharge		7/1/2012	5,012
Ground Rent	none / in fee simple		253
Insurance	budget	350 per unit	0
License - Baltimore City MFD	actual	35 per resid unit	1,050
Lead Paint Registration Fee	actual	30 per resid unit	105
Repairs & Maintenance	budget	500 per unit	90
Electric	budget	35 per BGE	1,500
Water	budget	60 per unit per qtr	420
<b>Expense/Unit= \$3,050</b>	29%		<b>TOTAL EXPENSES 9,150</b>
<b>Cap Rate= 8.35%</b>			<b>NET OPERATING INCOME 22,050</b>
<b>DCR= 1.59</b>	<b>Monthly Cash Flow</b>		Less: Mortgage Payments 13,890
<b>ROI= 11.2%</b>	\$680		Cash Flow Before Taxes 8,160

Based on the above, the Property has a 'Cap Rate' of 8.4% So, if you invest all cash in the Property, you would get a 8.4%

price, the estimated return, before income taxes, on the total cash investment of \$72,950 is 11.2%

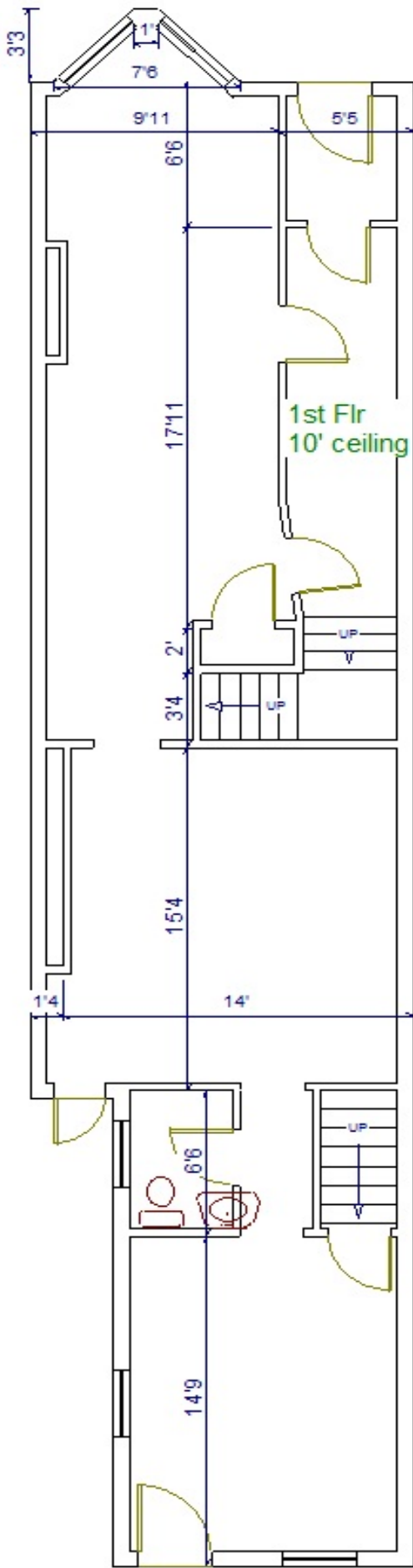
Every effort is made to present complete and accurate information; however, no warranty or guarantee is provided.

Purchasers are advised to verify information to Purchaser's own satisfaction

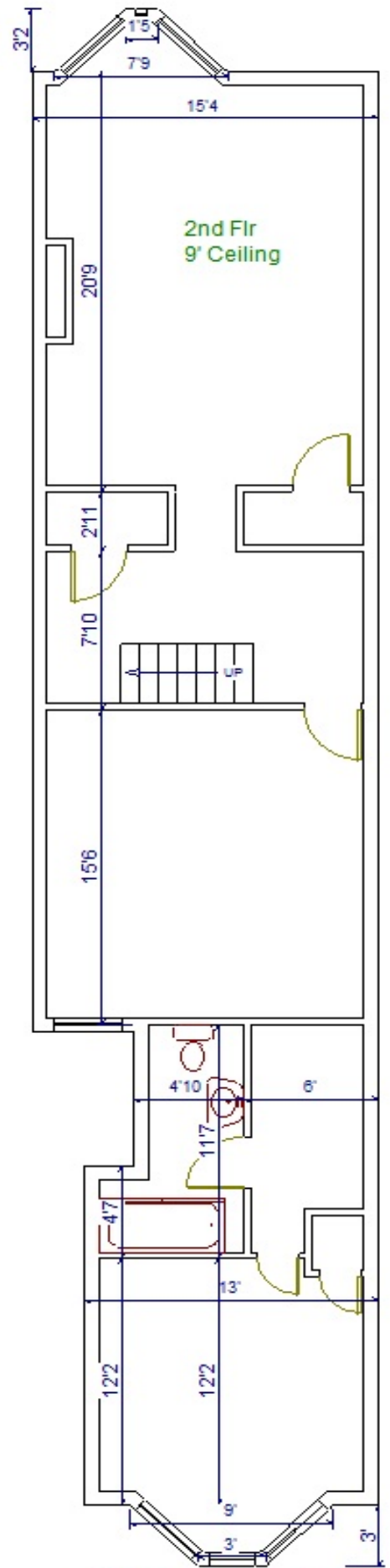
**Ben Frederick III, CCIM is your Investment Real Estate Specialist. 410-435-5040 www.BenFrederick.com**

**Comparable Sales**

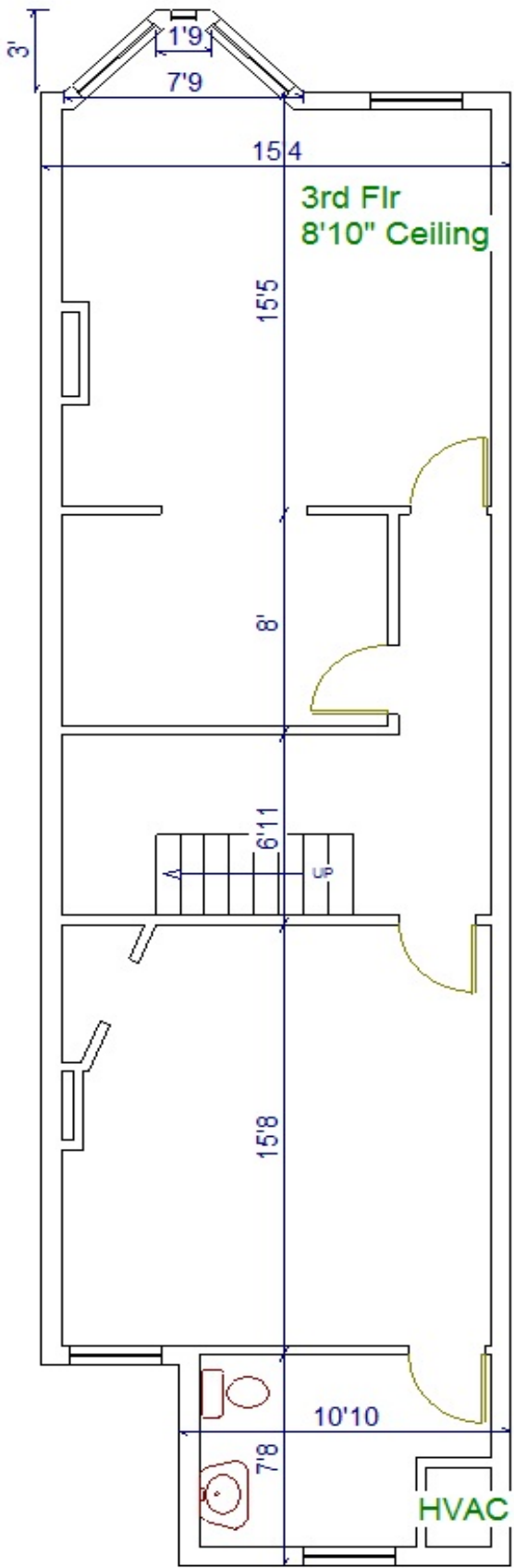
address	date sold	sales price	# units	Sq.Ft	Price per Unit	\$/sq ft
207E Preston St	Apr-11	150,000	6	3,000	25,000	50
2429 St Paul St	May-11	106,000	4	2,764	26,500	38
2210 Charles St	Jun-12	170,000	4	4,400	42,500	39
2213 Charles St	Jul-11	122,500	3	2,812	40,833	44
2206 Charles St	Mar-12	121,330	5	2,914	24,266	42
114 W 25th St	Mar-10	100,000	4	2,280	25,000	44



24 West 25th St - 1st Flr  
947 sq ft



24 West 25th St - 2nd Flr  
1015 sq ft



24 West 25th St - 3rd Flr  
789 sq ft