



Ben Frederick Realty, Inc.

2826 N. Calvert Street 3 Apartments, Parking Charles Village Historic District

Location 2826 N. Calvert St
Charles Village Historic District
Baltimore City, Maryland 21218

Mix 3 One-Bedroom Apts

Lot 16' x 123'

Zoned R-8

Licensed 3 Dwelling Units

Built 1902

Block/Lot 3849 / 14

GBA 2,758 sq ft

Building 3 story porch-front brick townhouse with full, unfinished basement, built-up hot tar roof. Aluminum Fiber Coat in 2011.

1st Flr 1-BR Apt has hardwood floors, fireplace mantel, kitchen with tin ceiling, 12x12 vinyl tile, 20" gas range, refrigerator, vintage metal cabinets with porcelain sink top. Ceramic tile bath w/ cast iron tub and wall sink. 2nd Flr has bay window, hardwood floors. Kitchen with new wood cabinets, formica counter, 24" gas stove & refrigerator. Ceramic tile bath with cast tub, ped sink. 3rd Flr smaller 1BR with new wood kitchen cabinets, linoleum floor, 20" gas range. Bath has linoleum floor, vinyl shower stall, vinyl wall board, and porcelain wall sink. Windows are original single pane wood frame. Steel fire escape. Brick foundation.

Utilities 2006 Burnham oil-fired steam radiator heating system. 30-gallon gas-fired Rheem water heater. 100Amp main electric cable with 4 meters, 30Amp Cutler Hammer breaker to each apartment. All interior pipes appear to be copper. Galvanized main line to the street.

City water, city sewer, city trash pick up.

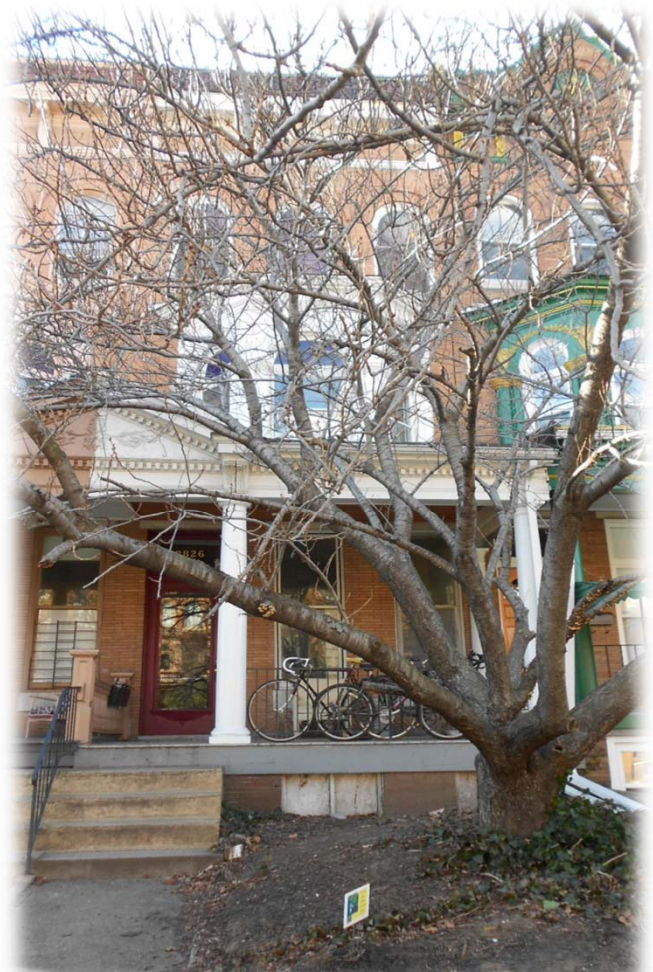
Amenities Parking pad in rear for 1 vehicle.

Environmental New 275-gallon oil tank. Old 275-gallon oil tank. Asbestos insulation on heating pipes.

Owner has certificates that the 2 occupied apartments are in compliance with Lead Dust Testing.

Offered at \$190,000 in fee simple (no ground rent)
\$63,333 per unit
\$69 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 the owner may deem appropriate.

**Investment Property Income and Expense Budget
2826 Calvert**

Proposed Financing			Purchase Price	190,000
Loan-to-Value	75%		Proposed Financing	142,500
Loan Amount	142,500		Estimated Closing Costs	9,500
Interest Rate	4.25%		Total Investment	57,000
Term	30			
Monthly Paymt	\$ 701.01			
			Price Per Unit	3 63,333

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 Bedroom	monthly	750	1/17/2012	750	800
2nd Flr	1 Bedroom	vacant	0		0	850
3rd Flr	1 Bedroom	monthly	450	6/1/2008	500	700

GRM (actual) = 12.7

GRM (market) = 6.7

Total Monthly Rental Income	1,250	2,350
Annual Scheduled Rental Income	15,000	28,200

Real Estate Taxes	current actual 7/1/2012	264,100	6,286
	reduce taxes to sales price	(74,100)	-1,764
Charles Village Benefits District Surcharge			317
Ground Rent			0
Insurance	budget	400 per unit	1,200
License - Baltimore City MFD	actual	35 per resid unit	105
Lead Paint Registration Fee	actual	15 per resid unit	45
Repairs & Maintenance	budget	750 per unit	2,250
Oil (Carroll Independent)	actual	700 \$ 3.44	2,408
Gas Heat & Hot Water	actual	64 per BGE	767
Electric Hall lights	actual	30 per BGE	354
Water	actual	65 per unit per qtr	784

Expense/Unit= \$4,260		TOTAL EXPENSES	12,752
Cap Rate= 8.13%		NET OPERATING INCOME	15,448
DCR= 1.84	monthly cash flow	Less: Mortgage Payments	8,412
ROI= 12.3%	\$586	Cash Flow Before Taxes	7,036

Based on the above, the Property has a 'Cap Rate' of 8.1% So, if you invest all cash in the Property, you would get a 8.1% price, the estimated return, before income taxes, on the total cash investment of \$57,000 is 12.3%

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	# units	sales price	Monthly Rent	Price Per Unit	Price Per SF	GRM
3121 Calvert	3	257,000	3,625	85,667	88.04	5.9
3301 Guilford Ave	4	260,000	2,980	65,000	112.75	7.3
2909 St Paul	3	295,000	2,950	98,333	109.75	8.3