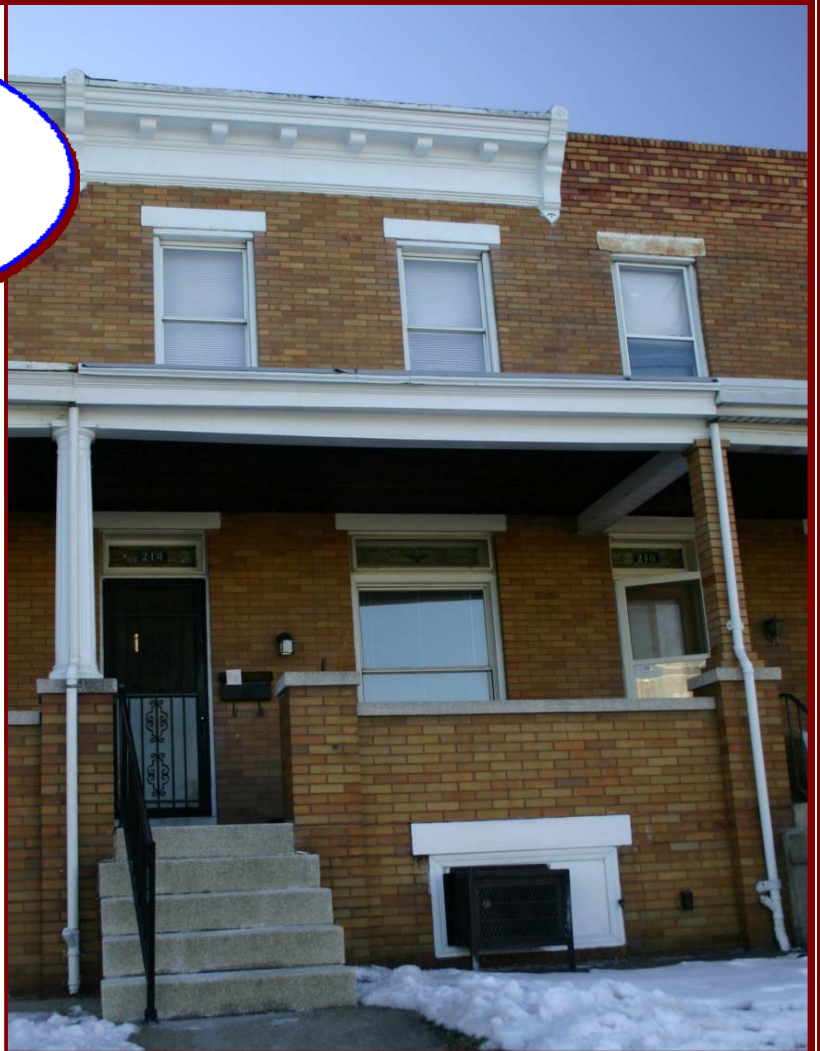




Ben Frederick Realty, Inc.

214 N Conkling St
House with in-law Apartment
Highlandtown



Location : 214 N Conkling St
Highlandtown
Baltimore City, MD 21224

Mix : 1 3-Bedroom
1 1 BR In-Law Apt
2 Units Total

Lot : 14 x 100'1"

Zoned : R-8

Licensed : Single Family, 1 Dwelling

Built : 1,937

Block/Lot : 6270 / 40

GBA : 1118 sq ft plus 644 sq ft
improved basement for
a total of 1,762 sq ft.

Building : 2-story brick townhouse
with concrete front porch
Brand New Rubber Roof.
Wood deck in rear.
Wood-joisted construction

wall-to-wall carpet over wood floors. Plaster walls. Dual glazed aluminum frame replacement windows throughout. First floor large living room with brand new 3/4" oak wood floor, large eat-in kitchen w/customer solid wood cabinets, tile floor. Ceiling fans throughout. 2nd Flr has 3 Bedrms full bath w/ceramic tile flr, tub enclosure & wainscoting, cast iron tub, porcelain wall sink. Basement has front bedroom/living room, kitchen & bath. Knotty pine panelling. Eat-in kitchen with solid wood cabinets & washer/dryer hookup. Rear entrance door.

Utilities : Modern Bryant gas hot water radiator heating system. 40-gallon GE gas-fired water heater (2000) 2 electric meters, 100 Amp circuit breakers each. All copper interior water pipes. Copper Main. Basement has electric baseboard heat. City water, city sewer, city trash pick-up.

Amenities : Front porch, fenced rear yard. Pressure treated wood deck in rear. Parking Pad in rear.

Environmental : No observed asbestos, no observed oil tanks.

Offered at : \$165,000 in fee simple (no ground rent)
\$82,500 per unit

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

214 N. Conkling St

| | | | | |
|--------------------|-----------|--|-------------------------|---------------|
| Proposed Financing | | | Purchase Price | 165,000 |
| Loan-to-Value | 75% | | Proposed Financing | 123,750 |
| Loan Amount | 123,750 | | Estimated Closing Costs | 8,250 |
| Interest Rate | 6.0% | | Total Investment | 49,500 |
| Term | 30 | | | |
| Monthly Paymt | \$ 741.94 | | | |
| | | | Price Per Unit | 2 |
| | | | | 82,500 |

| Unit | Size | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rnt | Market Rent |
|---------------|-----------|--|---------|--------------|--------------------|-------------|
| 1st & 2nd Flr | 3 Bedroom | new Section 8 tenant to take occupancy March 1 | | | \$1,575 | 1,575 |
| Basement | 1 Bedroom | | | | \$0 | - |

| | | | |
|---------------------------|-------------------------------|--------|---------------|
| GRM (actual) = | Total Monthly Rental Income | 1,575 | 1,575 |
| GRM (market) = 8.7 | Annual Schedule Rental Income | 18,900 | 18,900 |
| | Vacancy/Credit Loss | 0% | - |
| | Effective Gross Income | | 18,900 |

| | | | |
|------------------------------|----------------------|-------------------|-------|
| Real Estate Taxes | current actual | 127,000 | 3,023 |
| Ground Rent | | | 0 |
| Insurance | budget | 400 per unit | 800 |
| Advertising, Admin, Misc | budget | 50 per unit | 100 |
| License - Baltimore City MFD | actual | 35 per resid unit | 70 |
| Lead Paint Registration Fee | actual | 15 per resid unit | 30 |
| Repairs & Maintenance | budget | 500 per unit | 1,000 |
| Gas | 1st Flr Tenant Pays | | 0 |
| Electric | Each Tenant Pays Own | | 0 |
| Water | tenantapays | - | 0 |

| | | |
|------------------------------|-----------------------------|---------------|
| Expense/Unit= \$2,520 | TOTAL EXPENSES | 5,023 |
| Cap Rate= 8.41% | NET OPERATING INCOME | 13,877 |
| DCR= 1.56 | Less: Mortgage Payments | 8,903 |
| ROI= 10.0% | Cash Flow Before Taxes | 4,974 |

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% return on you investment before income taxes. Based on the above budget of financing & purchase price, the estimated return, before income taxes, on the total cash investment of \$49,500 is 10.0%

Every effort is made to present complete and accurate information; however, no warranty or guarantee is provided.
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Ben Frederick III, CCIM is your Investment Real Estate Specialist. 410-435-5040 www.BenFrederick.com