



Ben Frederick Realty, Inc.

3301 Guilford Ave
4 Apartments + 2 Garages
Charles Village



Location : 3301 Guilford Ave
Charles Village
Baltimore City, MD 21218

Mix : 2 One-Bedroom Apts
2 Two-Bedroom Apts
2 One-Car Garages
6 Total Rental Units

Lot : 22' x 88'
Zoned : R-7
Licensed : 4 dwelling units
Built : 1915
Block/Lot : 3872 B / 33
tax id# 0312203872B033

GBA : 2,306 sq ft according to assessment records

Building : 3-story brick end-of-group townhouse with covered front porch. Stone foundation, flat built-up roof with new aluminum fibre coating, steel fire escape, all windows are vinyl replacements dated 2007. Brick exterior on front and side, vinyl siding on rear. Two detached one-car garages in the rear. Basement 1-BR Apt enters on the side alley and has new ceramic tile floor throughout, new kitchen with wood cabinets, updated bath with steel tub, ceramic tile enclosure, and vanity. 1st Flr 2-BR Apt floor is wood parquet and w/w carpet, painted paneling and celotex ceiling tile. Ceramic tile bath with cast iron tub. Older kitchen with porcelain sink and mix of wood and metal cabinets. 2nd Flr 2-BR/Den has a mix of carpet and new hardwood flooring, updated bath w/ceramic tile, updated kitchen w/dishwasher. 3rd Flr Apt has BR, LR, updated kitchen w/new cabinets and updated bath with ceramic tile. All apartments feature lots of natural light with southern exposure.

Utilities : Gas heat with modern Bunham boiler, circulating hot water through radiators. 2005 50-gallon gas-fired water heater. 100Amp total electric service with circuit breakers and separate electric meter for each apartment. Separate gas meter for each apartment. Galvanized water main line. All interior water pipes appear to be copper. Mix of cast iron and PVC drain lines. City water, city sewer, city trash and recycling pick-up.

Amenities : Across street from Union Memorial Hospital; two blocks to Johns Hopkins University. Two garages in rear, each is a one-car garage with a hinged wood door.

Environmental : No asbestos or oil tanks observed. All in compliance with Lead Poisoning Prevention Program.

List Price : \$299,000 subject to \$180 Annual Ground Rent
\$74,750 per unit
\$130 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

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**Investment Property Income and Expense Budget
3301 Guilford Ave**

Proposed Financing		List Price	299,000
Loan-to-Value	75%		
Loan Amount	224,250	Proposed Financing	224,250
Interest Rate	5.000%	Estimated Closing Costs	14,950
Term	30	Total Investment	89,700
Monthly Paymt	\$1,203.82	Price Per Unit	4 74,750

Unit	Size	lease exp.	Security Deposit	Sec Dep Date	Current Actual Rent	Market Rent
Basement	1-Bedroom	monthly	625	4/8/2010	\$625	650
1st Flr	2-Bedroom	8/1/2012	750	8/3/2004	\$785	800
2nd Flr	2-BR Den	6/30/2012	800	6/20/2010	\$800	900
3rd Flr	1-Bedroom	8/9/2012	650	8/1/2011	\$650	700
Garages	2 1-car gar	monthly			\$120	\$150

GRM (actual) = 8.4	Scheduled Monthly Income	2,980	3,200
GRM (market) = 7.8	Scheduled Annual Income	35,760	38,400

Real Estate Taxes	current actual	269,900	6,424
Charles Village Special Benefits District Surcharge		0.0012	324
Ground Rent	actual		180
Insurance	budget	375 per unit budget	1,500
License - Baltimore City MFD	actual	35 per resid unit	140
Lead Paint Registration Fee	actual	15 per resid unit	60
Repairs & Maintenance	budget	500 per unit	2,000
Gas	actual per BGE	171 per month	2,053
Electric	actual per BGE	36 per month	429
Water	actual per City	72 per unit per qtr	1,149

Expense/Unit= \$3,570	37% of income	TOTAL EXPENSES	14,258
Cap Rate= 8.07%		NET OPERATING INCOME	24,142

DCR= 1.67		Less: Mortgage Payments	14,446
ROI= 10.8%	\$808 monthly cash flow	Cash Flow Before Taxes	9,696

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% 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 \$89,700 is 10.8%

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	GRM	Price per Unit	\$/sf
2915 Guilford *	5/13/2011	189,900	3	6.9	63,300	\$91.00
300 E University**	7/15/2011	233,000	4	6.5	58,250	\$108.00
2937 St Paul	1/31/2011	276,000	3	8.1	92,000	\$92.18
3043 St Paul	11/11/2010	360,000	4	8.8	90,000	\$131.96

* foreclosure sale; ** poor condition

See interior photos online at www.BenFrederick.com

