



Ben Frederick Realty, Inc.

Old York Road Garage & Fenced Lot Waverly

**Owner
Financing**



- Location** : Rear of 3514 Old York Rd, Waverly Neighborhood, Baltimore City, Maryland 21218
- Lot** : Known as City Block 4048, Lot 64. Lot is irregular shape, 59' frontage, 45 to 52 feet deep. Total land area is 2,891 sq.ft. Located in an R-6 Residential Zoning District.
- Mix** : 1 Garage, 1 fenced lot. Garage is approx 34' 5" x 45' 5" for a total of 1,431 sq.ft.
- Building** : One story, cinder block construction with vinyl siding on exterior. Roof is wood-joisted with built-up hot tar roof. One large drive-in door on the front, plus a drive-in door to the fenced yard. Improved with a private office in the front. Concrete floor. There is no water or sewer service to this building. 100 single phase and 3-phase electric service to the building. Brand new oil-fired forced warm air furnace.
- Amenities** : Located in a residential neighborhood just off of the 3500 block of York Rd.
- Financing** : Seller will hold a first mortgage for a qualified buyer (must have good credit at 15% downpayment)
- Offered at** : \$45,900 in fee simple [Click Here for Photo Gallery](#)
\$32 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



Investment Property Income and Expense Budget

| Unit | Size | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rnt | Market Rent |
|----------------------------|-------|--|---------|--------------|--------------------|--------------|
| garage | 1,431 | monthly | - | | 375 | 650 |
| GRM (actual) = 10.2 | | Total Monthly Rental Income | | | 375 | 650 |
| GRM (market) = 5.9 | | Annual Schedule Rental Income | | | 4,500 | 7,800 |
| | | Vacancy/Credit Loss | | | 5% | 390 |
| | | Effective Gross Income | | | | 7,410 |
| Real Estate Taxes | | current actual | | | 732 | |
| Insurance | | budget | | | 500 | |
| Repairs & Maintenance | | budget | | | 100 | |
| Gas & Electric | | none- tenants pay for any usage directly to BGE | | | 0 | |
| Water | | none- no water or sewer service to this property | | | 0 | |
| Cap Rate= 13.24% | | TOTAL EXPENSES | | | | 1,332 |
| ROI= 13.2% | | NET OPERATING INCOME | | | | 6,078 |

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