



Ben Frederick Realty, Inc.

2020 Saint Paul Street
2 Apts plus Office
Old Goucher Historic District

- Location** : 2020 Saint Paul Street
Old Goucher Historic District
Baltimore City, MD 21218
- Mix** : 1 2-Bedroom Apts
1 3-BR, 2-story Apt
1 Basement Level Office-800 sq ft
3 Units Total
- Parking** : Street Parking Only
Lot : 16'2" x 90'
Zoned : OR-2
Licensed : 2 Dwelling Units
Built : 1890 approx.
Block/Lot : 3809 / 31
GBA : 3,200 sf total include bsmt
2,400 sf above grade GBA
- Building** : 3-story brick townhouse with flat, built-up hot tar roof, formstone front. Full basement, brick foundation, all windows are double-pane vinyl replacement windows. Interior is finished with new laminate pergo-style flooring, sheet rock walls, kitchens have new wood cabinets, new 30" electric range, dishwasher, formica counters, stainless sink. Bathrooms have laminate flooring, steel shower/tub with ceramic tile tub surround, new vanity, new toilet.

- Utilities** : Separate gas-fired 90+ forced air furnace for each apartment. Electric water heater. Galvanized water main, All interior water pipes are CVPVC, drain lines are PVC. 1 200-Amp electric service cable. Separate electric meters with 100-Amps to each unit.

Environmental : No oil tanks, no asbestos observed. Lead Certificates pending.

Offered at : \$179,000 in fee simple (no ground rent)
\$59,667 per unit
\$56 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 2020 Saint Paul St

| | | | | | |
|--------------------|-----------|----|-----------|-------------------------|---------------|
| Proposed Financing | | | | Purchase Price | 179,000 |
| Loan-to-Value | 75% | | | Proposed Financing | 134,250 |
| Loan Amount | 134,250 | | | Estimated Closing Costs | 8,950 |
| Interest Rate | 4.25% | 25 | year term | Total Investment | 53,700 |
| Monthly Paymt | \$ 727.28 | | | Price Per Unit | 3 |
| | | | | | 59,667 |

| Unit | Size | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rent | Market Rent |
|-------------|-------------|---------------|---------|--------------|---------------------|-------------|
| 1st Flr | 2 Bedroom | vacant | | | \$0 | \$900 |
| 2nd Flr | 2 BR 2story | vacant | | | \$0 | \$1,200 |
| Bsmt Office | 800 sq.ft. | vacant | | | \$0 | \$500 |

| | | | |
|---------------------------|-------------------------------|---|--------|
| GRM (actual) = | Total Monthly Rental Income | - | 2,600 |
| GRM (market) = 5.7 | Annual Schedule Rental Income | - | 31,200 |

| | | | | |
|---|----------------|----------|------------------|-------|
| Real Estate Taxes | current actual | 7/1/2012 | 146,070 | 3,476 |
| Charles Village Benefits District Surcharge | | 7/1/2012 | | 175 |
| Insurance | budget | 400 | per unit | 1,200 |
| License - Baltimore City MFD | actual | 35 | per resid unit | 70 |
| Lead Paint Registration Fee | actual | 15 | per resid unit | 30 |
| Repairs & Maintenance | budget | 750 | per unit | 2,250 |
| Electric Public Service | budget | 30 | per BGE | 360 |
| Water | budget | 75 | per unit per qtr | 900 |

| | | |
|------------------------------|-----------------------------|---------------|
| Expense/Unit= \$2,830 | TOTAL EXPENSES | 8,462 |
| Cap Rate= 12.70% | NET OPERATING INCOME | 22,738 |

| | | | |
|-------------------|--------------------------|-------------------------|------------------------|
| DCR= 2.61 | Monthly Cash Flow | Less: Mortgage Payments | 8,727 |
| ROI= 26.1% | | \$1,168 | Cash Flow Before Taxes |

Based on the above, the Property has a 'Cap Rate' of 12.7%. So, if you invest all cash in the Property, you would get a 12.7% 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 \$53,700 is 26.1%

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

