



Ben Frederick Realty, Inc.

**525 Wyanoke Ave  
5 Apartments  
Waverly / Govans**



**Location :** 525 Wyanoke Ave  
Govans Neighborhood  
Baltimore City, MD 21218

**Mix :** 2 Efficiency Apartments  
2 1 Bedroom Apartments  
1 3 Bedroom Apartment  

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5 Apartments

**Lot :** 136' 7" wide x 45'2" deep

**Zoned :** R-5

**Licensed :** 5 dwelling units

**Built :** 1920

**Block/Lot :** 3903B / 31 tax id# 0309013903B031

**GBA :** 2,670 sq ft according to information provided...not field measured.

**Building :** Detached frame construction with asbestos shingle exterior, asbestos shingle pitched roof, stone foundation, original double hung wood frame windows, wood deck/fire escape on rear. Apartments have hardwood floors, plaster walls. Kitchens typically have 12x12 vinyl flooring, wood cabinets, formica counter, 30" gas range and refrigerator. Bathrooms typically have ceramic tile floor, steel or cast iron tub, vinyl or ceramic tub surround, modern vanity. Apt A metal stall shower, no tub. Full unfinished basement with dirt and concrete floor.

**Utilities :** separate gas furnace for each apartment, separate gas water heater for each apt  
200 amp total (SqD) 60 amp main disconnect to each apartment.  
Copper water main, all visible water pipes are copper. Combination of cast iron and PVC drains.  
City Water, City Sewer, City pick up of trash and recycling.

**Environmental :** Each apartment passes a Lead Poisoning Prevention Program visual inspection.  
Old oil tank in basement is no longer in use. No asbestos observed.

**List Price :** \$149,000 in fee simple (no ground rent)  
\$29,800 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  
525 Wyanoke Ave**

<u>Proposed Financing</u>		Purchase Price	149,000
Loan-to-Value	75%	Proposed Financing	111,750
Loan Amount	111,750	Estimated Closing Costs	7,450
Interest Rate	6.000%	Total Investment	44,700
Term	25		
Monthly Paymt	\$720.01	<b>Price Per Unit</b>	<b>5      29,800</b>

unit	size	Lease Exp	SecDep	SDDate	Rent	Market Rent
A - 1st West	1 Bedroom	5/31/2011	575	6/1/10	\$575	575
B - 1st East	Efficiency	monthly	0	5/31/11	\$550	550
C - 2nd West	1 Bedroom	11/30/2011	595	12/9/10	\$665	665
D - 2nd East	Efficiency	vacant	665	6/5/09	\$595	\$595
E - 3rd Flr -1	3 bedroom	monthly			\$400	\$400
E - 3rd Flr -2		monthly			\$400	\$400
E - 3rd Flr -3		vacant				\$400

<b>GRM (actual) =</b> <b>GRM (market) = 3.7</b>	Monthly Income	3,185	3,585
	Annual Income	38,220	43,020
	Vacancy / Credit Loss	7% (2,675)	(3,011)
	Effective Annual Income	35,545	40,009

Real Estate Taxes	current actual	121,200	2,885
Ground Rent	none		0
Insurance	budget	375 per unit budget	1,875
License - Baltimore City MFD	actual	35 per resid unit	175
Lead Paint Registration Fee	actual	15 per resid unit	75
Property Management		7%	2,801
Repairs & Maintenance	budget	1,000 per unit	5,000
Cleaning, Lawn, Snow	budget	50 per week	2,600
Gas	actual	41 per month	487
Electric	actual	18 per month	211
3rd Flr Gas & Electric	actual	104 per month	1,252
Water	budget	60 per unit per qtr	1,200
<b>Expense/Unit= \$3,720</b>		46% <b>TOTAL EXPENSES</b>	<b>18,560</b>
<b>Cap Rate= 14.39%</b>		<b>NET OPERATING INCOME</b>	<b>21,448</b>
<b>DCR= 2.48</b>		Less: Mortgage Payments	8,640
<b>ROI= 28.7%</b>	1,067 monthly	Cash Flow Before Taxes	12,808

Based on the above, the Property has a 'Cap Rate' of 14.4%. So, if you invest all cash in the Property, you would get a 14.4% 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 \$44,700 is 28.7%

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	sf	Price per Unit	\$/sf
117 W Saratoga St	7/5/1011	235,000	6	4,592	39,167	\$51.18
		vacant foreclosure				
4001 Derby Manor	12/23/2011	125,000	9	10,000	13,889	\$12.50
		vacant foreclosure				
822 Hollins St	8/30/2011	111,000	5	2,990	22,200	\$37.12
		vacant foreclosure				
3908 Belle Ave	12/24/2011	90,000	5	3,436	18,000	\$26.19
		new roof, fully occupied, good condition				

