



Ben Frederick Realty, Inc.

207 East 33rd St
3 Apartments
Historic Charles Village



Location : 207 East 33rd St.
Charles Village
Historic District
Baltimore City,
Maryland 21218

Mix : 5 Bedroom House

Lot : 21' x 100'

Zoned : R-7

Built : 1918

Block/Lot : 3878 / 4

GBA : 1,960 sq ft

Building : Brick wood-joisted masonry construction with full basement, stone foundation, hot-tar built-up roof, concrete front porch, and new vinyl windows throughout. 1st Floor living room has parquet hardwood veneer flooring with inlay on the edges, brick fireplace with gas-fired insert. 1st Floor kitchen has linoleum floor, new wood cabinets, formica counter, stainless steel sink with disposal, dishwasher, gas range, & refrigerator. One bedroom is located on the first floor. Second floor has 3 bedrooms and one full bathroom with ceramic tile floor, ceramic tile walls and tub surround, cast iron tub and modern vanity. Third floor has one large bedroom, hardwood floor, and a full bathroom with cast iron tub, vinyl tile floor, vinyl tub surround and wall-hung sink. Most ceilings are historic pressed-tin and most rooms have a ceiling fan. Pressure treated wood deck off of the kitchen. 2nd Flr front bedroom leads to deck over front porch. Rear basement walk-out at grade. Basement has 8'+ ceiling height and several windows for natural light. Flush in basement.

Utilities : Oil-fired hot water radiator heating system. 1994 gas-fired 40-gallon water heater. 100 Amp circuit breaker electric service with most wiring being new Romex cable. 1 electric meter, 1 gas meter. 3/4" copper water main to the street, all interior pipes appear to be copper. City water, city sewer, city trash pick-up

Amenities : Free washer and dryer for tenant use. 2-car offstreet parking pad

Environmental : House is compliant with Lead Poisoning Prevention Program. 275-gallon oil tank in basement. Boiler appears to have some asbestos insulation on it.

Offered at : \$259,000 in fee simple (no ground rent)
\$132 per sq. ft.
\$259,000 per unit

Contact : Ben Frederick III, CCIM, Broker
Ben Frederick Realty Inc. "Owner's Exclusive Agent"
Apartment and Investment Real Estate Specialist for three generations.
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.

207 East 33rd

Investment Property Income and Expense Budget

<u>Proposed Financing</u>			Purchase Price	259,000
Loan-to-Value	80%		Proposed Financing	207,200
Loan Amount	207,200	Term	Estimated Closing Costs	12,950
Interest Rate	5.750%	30	Total Investment	64,750
Monthly Paymt	\$ 1,209.16		Price Per Unit	1 259,000

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
House	5 Br 2 Ba	5/27/2010	2600	2/13/2009	\$2,600	2,600

GRM (actual) = 8.3	Total Monthly Rental Income	2,600	2,600
GRM (market) = 8.3	Annual Schedule Rental Income	31,200	31,200

Real Estate Taxes	current actual		208,740	4,968
Charles Village Special Benefits	current actual		208,740	250
Ground Rent				0
Insurance	actual	900 per unit		900
License-Balto City MFD	actual	30 per resid unit		30
Lead Paint Registration	actual	15 per resid unit		15
Repairs & Maintenance	budget	500		500
Gas & Electric	tenants pay all actual	- per BGE		0
Water	tenants pay all actual	- avg per unit/qtr		0
Expense/Unit= \$6,670		TOTAL EXPENSES		6,664
Cap Rate= 9.47%		NET OPERATING INCOME		24,537
DCR= 1.69		Less: Mortgage Payments		14,510
ROI= 15.5%		\$836 Cash Flow Before Taxes		10,027

Based on the above, Property has a "Cap Rate" of 9.5% So, if you invest all cash in the Property, you would get a 9.5% return on your money before income taxes. Based on the above financing & purchase price, you earn a return of 15.5% on your \$64,750 initial investment before considering the impact of federal and state income taxes.

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
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Comparable Sales

address	date sold	sales price	size sq ft	\$/ sq ft	remarks
3010 Abell Ave	Jan-09	220,000	1,630	135	3 BR 1 Ba, 2 story porch. Orig qual
3211 Abell Ave	Mar-09	202,000	1,478	137	3 BR 1 Ba, 2 story porch. Some upd
313 E 28th	pending	275,000	1,734	159	3 BR 2 Ba, 2 story porch. Renovatd
2646 Chalres	Feb-09	265,000	3,240	82	3 BR 2 Ba, 3 sty-Dr Offc & 2 styApt
2742 Calvert	pending	374,000	2,502	149	4 BR 2 Ba, 3 sty porch, updated kit