



Ben Frederick Realty, Inc.

1625 Bolton St
3 Apartments
Historic Bolton Hill

Location : 1625 Bolton St
Bolton Hill Historic District
Baltimore City, MD 21217

Mix : 1 1-Bedroom Apt
2 2-Bedroom/2 Bath Apts
1 2-Car Garage
4 Total Rental Units

Lot : 18' 6" wide by 130' deep

Zoned : R-8 Licensed for 3 Dwelling Units

Built : 1900 (estimated)

Block/Lot : 354 / 13

GBA : 3,116 sq ft

Building : Stone front, brick on side & rear. New flat hot tar roof in 2005. Wood deck & brick patio in rear fenced yard. 2-car garage. Each apt has its own washer & dryer. 1st Flr has 2 bedrooms, 2 baths, Huge eat-in kitchen w/wood cabinets, ceramic tile floor, dishwasher, 30"gas range. Baths have ceramic tile floor, cast iron tub, vinyl tub surround. Bedrooms have w/w carpet over hardwood floors. 2nd Flr has 2 Bedrooms, 2 Baths, galley kitchen w/linoleum floor, wood cabinets, 30"gas range. One bath has claw foot tub, other has steel tub w/shower. 3rd Flr has 1 BR with hardwood floors. New kitchen w/vinyl tile floor, 30"gas range, new wood cab. Wood windows. Steel fire escape.

Utilities : New gas steam boiler distributes heat through radiators. Central gas water heater. Separate gas & electric meter for each apartment. All copper interior water pipes. City water, city sewer, city trash pickup.

Amenities : End of Group next to a park. Brick wall encloses brick patio. Separate 2-car garage.

Environmental : Old oil tank in basement. Each Apt has Lead Inspection Certificate (pending).

Offered at : \$375,000 in fee simple (no ground rent)
\$120 per sq. ft.
\$125,000 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

[Click Here to View Photo Gallery](#)



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.

1625 Bolton St

Investment Property Income and Expense Budget

Proposed Financing			Purchase Price	375,000
Loan-to-Value	75%		Proposed Financing	281,250
Loan Amount	281,250	Term	Estimated Closing Costs	18,750
Interest Rate	6.750%	30	Total Investment	112,500
Monthly Paymt	\$ 1,824.18		Price Per Unit	3 125,000

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	2 BR 2 Story	7/31/2008	1360	7/5/07	\$1,360	1,350
2nd Flr	2 Br 2 Bath	7/15/2008	1000	7/2/07	\$1,000	1,100
3rd Flr	1 BR	5/31/2008	1400	5/25/07	\$700	775
Garage	2 car	included in 1st Flr Rent			\$0	125
	Water reimbursement (each tenant pays 1/3)				\$0	-

GRM (actual) = 10.2	Total Monthly Rental Income	3,060	3,350
GRM (market) = 9.3	Annual Schedule Rental Income	36,720	40,200

Real Estate Taxes	current actual		6,237
Mid Town Benefits District Surcharge		262,040	314
Ground Rent			0
Insurance	actual	350 per unit	1,050
License-Balto City MFD	actual	35 per resid unit	105
Lead Paint Registration	actual	15 per resid unit	45
Repairs & Maintenance	budget	250 per unit per yea	750
Gas & Electric	actual	402 per BGE	4,820
Water	actual	- avg per unit/qtr	0

Expense/Unit= \$4,450	TOTAL EXPENSES	13,321
Cap Rate= 7.17%	NET OPERATING INCOME	26,879
DCR= 1.23	Less: Mortgage Payments	21,890
ROI= 4.4%	\$416 Cash Flow Before Taxes	4,988

Based on the above, Property has a "Cap Rate" of 7.2% So, if you invest all cash in the Property, you would get a 7.2% return on your money before income taxes. Based on the above financing & purchase price, you earn a return of 4.4% on your \$112,500 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

Ben Frederick III, CCIM is your Investment Real Estate Specialist. 410-435-5040 www.BenFrederick.com

Comparable Sales

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1503 Park Ave	May-07	415,000	4	-	103,750	
1321 Eutaw	Dec-06	740,000	7	6,142	105,714	10.0
1823 Bolton	Apr-07	434,000	3	2,650	144,667	13.6
1732 Bolton	Jun-07	460,000	3	3,143	153,333	12.2