



Ben Frederick Realty, Inc.

FOR SALE - 6601 Chandlery St
9,376 Sq Ft 85% Leased Office/Industrial Building
Fort Holabird Industrial Park - Dundalk
FOR LEASE: 1,379 Office/Flex Space



Location : 6601 Chandlery St.
also known as 1833 Portal St
at the corner of Chandlery & Portal.
Baltimore City, MD 21224
Located within the Holabird Industrial Park,
just inside the Baltimore City Line
next to Dundalk.

Lot : 43,560 sq ft = 1.00 Acre. Lot is level.
Zoned : M-2 Medium Industrial; Balto City.
Built : 1984
Block/Lot : Block 3919, Lot 5
GBA : 9,376 sq ft



Building : Brick exterior over concrete block construction. One-story on concrete slab. Modified Roof system
Aluminum frame windows with tinted glass. Commercial entry doors.
Interior finish is a mix of wall-to-wall carpet and 12x12 commercial grade vinyl tile, sheetrock on
metal studs. 2x4 lay-in grid ceiling tile with drop-in fluorescent light fixtures.
Concentra space includes 5 bathrooms, lunch room, conference room, supply room, surgery room,
x-ray room, and physical therapy room with washer/dryer.
1,300 sq ft vacant space includes lunch room and 2 handicap bathrooms.

Utilities : Electric Heat Pump with Central Air Cond. Concentra space includes 5 units, 1 for vacant space
Concentra has 3 electric water heaters, 30-gal, 30-gal, 66-gal. Separate Electric Meter for each
space, including single-phase and three-phase service. No gas service to the building.
City Water, City Sewer.

Parking : 51 parking spaces (1 per 200 sq ft). Two curb cuts-1 on Chandlery, 1 on Portal St.

Amenities : Asphalt Paved parking lot.

Environmental : No oil tanks or asbestos observed. No underground oil tanks.

Offered at : \$925,000 In Fee Simple (no ground rent) Will Convert and Sell LLC
\$99 per sq. ft.

Contact : Ben Frederick III, CCIM, Broker

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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



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6601 Chandlerly St

Investment Property Income and Expense Budget

Proposed Financing				Purchase Price		925,000
Loan-to-Value	80%			Proposed Financing	740,000	
Loan Amount	740,000			Investment / Down Payment	185,000	
Interest Rate	6.125%	30				
Monthly Paymt	\$ 4,496.32			Price Per Unit	9,376	98.66

Unit	Size	Lease Expires	Rent/sq ft	Current Actual Rent	Market Rent
Concentra	7,527	7/31/2012	\$ 9.63	6,040	6,040
vacant	1,379	vacant	\$ 15.00	\$0	1,724
CAM Passthru	85% of Elec, 100% of Dumpster, Water, Landscaping)			\$2,187	2,187
Real Estate Tax	85%			\$1,658	1,560

GRM (actual) = 7.8 GRM (market) = 6.7	Total Monthly Rental Income	9,885	11,511
	Annual Schedule Rental Income	118,626	138,130
	Vacancy/Credit Loss	2.5%	-3,453
	Effective Rental Income		134,677

Real Estate Taxes	actual 7/1/08	932,966		22,018
Ground Rent	actual			0
Insurance	current actual	0.21	per sq ft	1,988
Repairs & Maintenance	actual 3 yr avg	0.30	per sq ft	2,778
Replacement Reserve	actual 3 yr avg	0.27	per sq ft	2,500
Lawn/Landscaping	actual 3 yr avg	0.48	per sq ft	4,536
Dumpster	tenants pay all			3,936
Air Cond & Heat				4,740
Electric	tenants pay all	1,621	per BGE	19,447
Water	tenants pay all	0	avg per unit/qtr	1,248

Expense/Unit= \$10	TOTAL EXPENSES	63,191
Cap Rate= 7.73%	NET OPERATING INCOME	71,486
DCR= 1.32	Less: Mortgage Payments	53,956
ROI= 9.5%	\$1,461 Cash Flow Before Taxes	17,530

Based on the above, Property has a "Cap Rate" of 7.7% So, if you invest all cash in the Property, you would get a 7.7% return on your money before income taxes. Based on the above financing & purchase price, you earn a return of 9.5% on your \$185,000 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.
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Ben Frederick III, CCIM is your Investment Real Estate Specialist. 410-435-5040 www.BenFrederick.com

Comparable Sales

address	date sold	sales price	Sq Ft	Price/Sq Ft	note:
1817-21 Portal St	Mar-07	6,900,000	86,234	80	Built 1986, fully leased
8860 Citation Rd	Feb-07	3,000,000	30,000	100	Condo. Built 1983 rented \$9.50
101 Ann St	Sep-06	1,650,000	17,366	95	Whse 702@Eastern
1200 New Bengies	Aug-07	10,393,045	130,200	80	Class A Whse 8%cap I-95& Rte43
7422 Eastern Ave	Jul-07	160,000	1,664	96	Built 1956, Medical U 138.7

Comparable Rentals

address	size	price	note:
1576 Merritt Blvd	7,725	\$ 25.00	Medical space from 1,000 to 7,725
6710 Holabird Ave	4,500	\$ 12.00	Medical and some retail space
40 S Dundalk	4,000	\$ 14.50	General Office space in a new building
2200 Broening Hw	4,800	\$ 17.00	Space from 1,200 to 4,800 sf avail.