



Ben Frederick Realty, Inc.

FOR SALE
Retail Store
50-60 N. Dundalk Ave



- Location :** 50-60 N Dundalk Ave
Dundalk (Baltimore County) MD 21222
- Lot :** 7,176 sq ft Irregular shape with approx 75' frontage on Dundalk Ave (0.16 acres)
- Zoned :** BL - Business Local Zoning
- Built :** 1940
- Tax ID# :** 04121600001394
- GBA :** 6,100 sq ft
- Building :** This building originally a movie theatre, though it now has one, level concrete floor with 9" x 9" tile which is covered with wall-to-wall commercial carpet. Walls appear to be finished with drywall/sheetrock. Suspended grid ceiling with surface mounted fluorescent light fixtures. Main front selling area is approx 75' x 46' or, 3,500 sq ft. Rear warehouse area is approximately 46' wide by 32' deep (1,500 sq ft) with an exposed concrete floor. There is a mezzanine over the front of the store, approx. 46' x 16' (736 sq ft) that is finished with sheetrock, suspended grid ceiling, and commercial grade carpet. Modern glass store front. Small basement room in the front of the building shows a brick foundation.
- Utilities :** Roof top commercial HVAC system (assumed to be gas fired with electric air conditioning). Single-phase and three-phase electric service to the building. No sprinkler system. Copper water main, copper interior water pipes. 1 gas meter.
- Environmental :** Old oil fired boiler located in the rear utility room.
- Purchase Price :** **\$274,900** In Fee Simple (no ground rent)
\$45.07 per sq.ft.
- 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

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50-60 N. Dundalk Ave

Investment Property Income and Expense Budget

Proposed Financing			Purchase Price	274,900
Loan-to-Value	75%	0%	Proposed Financing	206,175
Loan Amount	206,175	-	Investment / Down Payment	68,725
Interest Rate	7.000%	0%	Estimated Closing Costs	13,745
Term	30	100	Total Cash to Close	82,470
Monthly Paymt	\$ 1,371.69	\$ -	Price / Sq Ft	6,100 45

Unit	Size	Lease Expires	sec dep	Last Rented for:
Store	6,100	vacant		3,700

GRM (actual) = 6.2	Total Monthly Rental Income	0	3,700	
GRM (market) = 6.2	Annual Schedule Rental Income	0	44,400	
Real Estate Taxes	actual 7/1/09	316,200	3,826	
Ground Rent	none		0	
Insurance	budget		3,000	
Repairs & Maintenance	budget		2,000	
Replacement Reserve	budget		2,000	
Gas, Electric & Water	tenants pay all	-	0	
Expense/Unit= \$10	TOTAL EXPENSES		10,826	
Cap Rate= 12.21%	NET OPERATING INCOME		33,574	
DCR= 2.04	Less: Mortgage Payments		16,460	
ROI= 24.9%	monthly cash flow	\$1,426	Cash Flow Before Taxes	17,114

Based on the above, Property has a "Cap Rate" of 12.2% So, if you invest all cash in the Property, you would get a 12.2% return on your money before income taxes. Based on the above financing & purchase price, you earn a return of 24.9% on your \$68,725 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	\$/sq ft
7542 Holabird Ave	Jun-08	300,000	7,650	39
7114 North Pt Rd	Jun-08	750,000	9,120	82
3903 Eastern Ave	Sep-08	525,000	8,500	62

