



Ben Frederick Realty, Inc.

6103 Macbeth Dr
2 Apartment
Northwood



Location : 6103 Macbeth Dr
Northwood
Baltimore City, Md 21239

Lot : 22' x 110'
Zoned : R-5 Residential Zoning

Built : 1948
Block/Lot : 5137 E / 28
GBA : 1,496 sf improved area

Bedrooms : 2 2-Bedroom Apts
Bathrooms : Each Apt has 1 full bath

Building : Newly renovated and updated 2-unit brick townhouse located on an excellent block. 2 Story wood-joisted masonry brick townhouse. Asphalt Shingle roof. Block foundation. Vinyl replacement windows. Full basement with laundry/utility area for each apartment. Living room and bedroom have new commercial grade carpet over hardwood floors. Kitchens have 12x12 vinyl tile floor, wood cabinets, formica counter top with stainless steel sink. 20" gas range. Baths have ceramic tile flooring, ceramic shower enclosure, cast iron tub, modern vanity. Living areas have hardwood floors.

Utilities : 60 Amp circuit breaker electrical service to each apartment. Each Tenant pays for its own gas fired hot water radiator heating system. Separate 30-gallon gas water heater for each apt. City water, city sewer, city trash pick-up.

Environmental : No oil tank, no asbestos observed. This house passed a visual inspection and is in compliance with the lead poisoning prevention program.

Offered at : \$139,000 subject to an annual Ground Rent of \$96.00
\$69,500 per unit
\$93 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

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**Investment Property Income and Expense Budget
6103 Macbeth**

Proposed Financing		Purchase Price	139,000
Loan-to-Value	75%	Proposed Financing	104,250
Loan Amount	104,250	Estimated Closing Costs	6,950
Interest Rate	6.000%	Total Investment	41,700
Term	30		
Monthly Paymt	\$ 625.03	Price Per Unit	2 69,500

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	2 Br				0	750
2nd Flr	2 Br				0	750

GRM (actual) = #DIV/0!	Total Monthly Rental Income	-	1,500
GRM (market) = 7.7	Annual Scheduled Rental Income	-	18,000

Real Estate Taxes	current actual	138,900		3,306
Ground Rent				96
Insurance	budget			800
License - Baltimore City MFD	actual	30	per resid unit	60
Lead Paint Registration Fee	estimate	15	per resid unit	30
Repairs & Maintenance	budget	500	per unit	0
Electric	actual		tenant pays all	0
Gas Hot water	actual		tenant pays all	0
Water	estimate	50	per unit per qtr	400
Expense/Unit= \$2,350			TOTAL EXPENSES	4,692
Cap Rate= 9.57%			NET OPERATING INCOME	13,308
DCR= 1.77			Less: Mortgage Payments	7,500
ROI= 13.9%			Cash Flow Before Taxes	5,808

Based on the above, the Property has a 'Cap Rate' of 9.6% So, if you invest all cash in the Property, you would get a 9.6% return on your 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 \$41,700 is 13.9%

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	# units	sales price	Monthly Rent	Price Per Unit	price per sq ft	GRM
6157 Parkway	2	148,000	1,450	74,000	105	8.5
6162 Parkway	2	176,000	1,450	88,000	125	10.1
6109 Parkway	2	170,000	1,650	85,000	121	8.6