



5218 Park Heights Ave
Store & 2 Apartments
Across From Pimlico Race Track



Ben Frederick Realty, Inc.

- Location** : 5218 Park Heights Ave, Arlington Neighborhood, Baltimore City, Maryland 21215
- Mix** : 1 Store / Restaurant / Carryout - Approx 1,800 sq.ft.
 2 Apartments: one 2-Bedroom and one 3-Bedroom
- Lot** : 36' wide. Irregular depth: 60'6" on the south side and 88'6" on the north side. 3,049 sq.ft. land
- Zoned** : B-2-2 Zoning, licensed for two dwelling units. Built in 1924. City Block 4553, Lot 2
- GBA** : 3,600 sq ft
- Building** : 2 story townhouse. Brick construction with wood-joint structure and wood floors. Flat hot tar roof. 1st floor store front has a brick front, commercial glass entrance door with roll-down security grate. Inside is finished with part with 12x12 vinyl tile and part with 12x12 ceramic tile flooring. Walls is a mixture of sheetrock, plaster, and wall board. There are two half-baths on the first floor. All previous kitchen equipment has been removed. There is a full unimproved basement for storage that is connected to the first floor. Second floor contains two apartments. Each has a kitchen with laminate cabinets and tile flooring with a gas stove. Bathrooms have 12x12 vinyl tile flooring with a claw foot tub and wall-hung sink. Bedroom and living areas have a mixture of painted wood flooring and 12x12 vinyl tile flooring. Vinyl replacement windows throughout.
- Utilities** : 1st Flr store has two ceiling-mounted gas space heaters. Each of the two 2nd floor apartments have their own gas-fired forced hot air furnace. Each apartment has its own gas-fired water heater. 100 Amp circuit breaker electric service to each unit. Separate gas & electric meters. Copper water main. PVC drain lines. City Water, City Sewer, City trash pick-up and recycling.
- Environmental** : No oil tanks observed. No asbestos observed.
- Offered at** : \$99,000 in fee simple (no ground rent)
 \$33,000 per unit
 \$28 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
5218 Park Heights Ave**

Proposed Financing				Purchase Price	99,000
Loan-to-Value	75%			Proposed Financing	74,250
Loan Amount	74,250			Estimated Closing Costs	4,950
Interest Rate	7.50%	Term	30	Total Investment	29,700
Monthly Paymt	\$ 519.17			Price Per Unit	3
					33,000

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	rent Actual Rent	Market Rent
1st Flr	store	vacant			\$0	1,200
2 South	2 bedroom	vacant			\$0	650
2 North	3 bedroom	vacant			\$0	650

GRM (actual) = #DIV/0!	Total Monthly Rental Income	-	2,500
GRM (market) = 3.3	Annual Schedule Rental Income	-	30,000

Real Estate Taxes	current actual 7/1/2011	185,800	4,422
Insurance	actual 400 per unit budget	1,200	
License - Baltimore City MFD	actual 30 per resid unit	60	
Lead Paint Registration Fee	actual 15 per resid unit	30	
Repairs & Maintenance	budget 750 per unit	2,250	
Electric - hall lights	budget 30 per month	360	
Water	budget 50 per unit per qtr	600	

Expense/Unit= \$2,980	TOTAL EXPENSES	8,922
Cap Rate= 21.29%	NET OPERATING INCOME	21,078

DCR= 3.38	Less: Mortgage Payments	6,230	
ROI= 50.0%	\$1,237 per month	Cash Flow Before Taxes	14,848

Based on the above, the Property has a 'Cap Rate' of 21.3% So, if you invest all cash in the Property, you would get a 21.3% return on you 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 \$29,700 is 50.%

Every effort is made to present complete and accurate information; however, no warranty or guarantee is provided.
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Comparable Sales

address	date sold	sales price	sq ft.	Monthly Rent	Price per Sq Ft	
5400 Reisterstown	Aug-09	230,000	7,380	vacant	31	vacant
1100 Stricker St	Jul-09	65,000	3,000	vacant	22	vacant
1216 W North Ave	Jun-10	172,500	2,307	vacant	75	vacant
709 Poplar Grove	Dec-09	63,000	4,000	vacant	16	vacant

