



4 Apartments

3034 Guilford Avenue
in Charles Village, Baltimore City, 21218

4 One-Bedroom Apartments

» Property

BUILT	1893.
ZONING	R-6, Permitted for 4 Dwelling Units.
LOT	16' x 154'; Block 3858, Lot 30.
SIZE	2,174 Sq. Ft. Gross Living Area.

» Interiors

KITCHENS	Apt 1 has laminate countertops, wood cabinets, 30" gas range, built-in microwave, stainless steel sink, and ceramic tile floors. Apt 2 has granite countertops, wood cabinets, 30" gas range, stainless steel sink with disposal, and laminate floors. Apt 3 has ceramic tile countertops, wood cabinets, 30" gas range, built-in microwave, stainless steel sink with disposal, and ceramic tile floors. Apt B has laminate countertops, wood cabinets, gas cooktop, stainless steel sink with disposal, and ceramic tile floor.
BATHS	Apts 1, 3, and B have modern vanities, steel tubs with ceramic tile enclosures, and ceramic tile floors. Apt 2 has a modern vanity, steel tub with vinyl enclosure, and vinyl plank floors.
WALLS & CEILINGS FLOORS	Drywall. Apts 1 and 3 have laminate floors. Apt 2 has hardwood floors. Apt B has ceramic tile and vinyl plank floors.

» Environmental

LEAD-BASED PAINT	Lead free limited.
OILTANKS	None observed.
ASBESTOS	None observed.

» Exterior

CONSTRUCT	Brick construction with stone foundation.
ROOF	Rubber roof with aluminum fibre coating.
WINDOWS	Double-pane, double-hung vinyl windows.
PARKING	Detached oversized one-car garage.
FIRE ESCAPE	Steel fire escape in rear.

» Utilities

HEAT	Gas-fired Utica steam boiler, dated 2006.
HOT WATER	Apt 1: 40-gallon gas-fired GE, 2012. Apt 2: 40-gallon gas-fired Hotpoint, 2007. Apt 3: 40-gallon gas-fired Rheem, 2015. Apt B: 40-gallon gas-fired Hotpoint, 2012.
ELECTRIC	5 electric meters; 300 amp total service.
GAS	5 gas meters.
PLUMBING	Observable supply pipes are copper. Observable drain lines are pvc.
LAUNDRY	Shared clothes washer and dryer in basement.
TRASH	Baltimore City trash and recycling pick up included in property taxes.



Call Tom Fair

410 235 5200 Seller's Exclusive Agent

www.BenFrederick.com
410 235 9500

\$595,000 in fee simple

\$148,750 per unit. \$274 per sq. ft. no ground rent

This offering is made without regard to race, religion, color, creed, sex, marital & family status, and/or handicap. The information contained herein is believed accurate and 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. All information should be considered as observed by Broker. 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.

3034 GUILFORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	595,000
Loan-to-Value	75%	SOLD 9/15/2023:	560,000
Loan Amount	420,000	SUGGESTED LOAN AMOUNT	420,000
Interest Rate	6.750%	ESTIMATED CLOSING COSTS	28,000
Term	30	TOTAL INVESTMENT	168,000
Monthly P & I	\$ 2,724.11	Price Per Unit	4 140,000
		Price Per Sq.Ft.	2,174 258

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Apt 1	1 BR	7/31/2023	2,150	9/1/2020	1,225	1,350
Apt 2	1 BR	11/30/2023	1,230	12/1/2021	1,230	1,400
Apt 3	1 BR	7/31/2024	1,090	8/3/2021	1,105	1,195
Bsmt	1 BR	7/31/2024	1,200	9/8/2018	980	1,000
Parking	1 Car					125

Tenants reimburse for utilities 208

GRM (actual) = 10.3	Total Monthly Rental Income	4,540	5,278
GRM (market) = 8.8	Total Gross Annual Income	54,480	63,336

Real Estate Taxes	actual	7/1/2023	404,867	9,555
CVBD special benefits district	actual			506
Ground Rent	none			0
Insurance	budget	600 per unit		2,400
License - Baltimore City MFD	actual	30 per resid unit		120
Baltimore City Rental Inspection	budget	75 per unit / 3 years		100
Limited Lead Free	actual	75 per 2 years		38
Repairs & Maintenance	budget	1,000 per unit		4,000
Gas	actual	134 per month		1,608
Electric	actual	24 per month		288
Water	budget	50 per unit/month		2,400

Expense/Unit= \$5,260	33%	TOTAL EXPENSES	21,014
Cap Rate= 7.56%		NET OPERATING INCOME	42,322
DCR= 1.29		Less: Mortgage Payments:	32,689
ROI= 5.7%		*Monthly Cash Flow:	\$803
		Annual Cash Flow:	9,632

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3106 Calvert	Mar-23	425,000	4	3,685	106,250	9.6
2522 Calvert	Aug-22	400,000	3		133,333	
103 E 33rd	Mar-22	430,000	3		143,333	
300 E University	Mar-23	595,000	4	4,620	148,750	10.7
3006 St Paul	Nov-22	670,000	4	5,475	167,500	10.2
3023 St Paul	Jan-23	535,000	3	4,715	178,333	9.5
2647 Charles	PENDING	750,000	4		187,500	



Call Tom Fair

410 235 5200
mobile

Seller's Exclusive Agent

BenFrederick.com
410-235-9500

Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.