



2 Apartments

1208 Bolton Street
In Bolton Hill, Baltimore 21217

2 Two-Bedroom, Two-Bathroom Apartments

» Exterior

CONSTRUCT	Brick, end-of-group rowhome with brick foundation.
ROOF	TPO Roof.
WINDOWS	Unit 1 features Pella vinyl replacement windows. Unit 2 features original wood windows.
YARD	Brick Patio with beautifully landscaped rear yard

» Utilities

HEAT	1981 Weil McLain gas-fired hot water radiator system. Apt. 1 has central air conditioning. Apt 2 uses window units.
HOT WATER	Each unit has a 40-gallon, gas-fired hot water heater.
ELECTRIC	200 Amps to the building. 3 electric meters.
GAS	2 gas meters.
PLUMBING	Observable water supply lines are a mix of C-PVC and copper; main water supply is copper. Observable interior drain lines are PVC.

» Property

BUILT	~1900.
ZONING	R7, Licensed for 2 Dwelling Units.
LOT	20' x 97', Block 0420, Lot 07
SIZE	2,940 Sq. Ft.

» Interiors

KITCHENS	Kitchens feature granite counters, wood cabinets, 5-bruner gas ranges, dishwashers and disposals. surround and modern vanities.
BATHS	Each apartment has 2 bathrooms. Apartment 1 has a shower stall and tub, both with ceramic tile tub surround. Apartment 2 has 2 tubs, both with ceramic tile tub surround. Modern vanities throughout.
LAUNDRY	Shared washer and dryer in basement.
WALLS CEILINGS & FLOORS	Hardwood floors throughout living spaces. Bathrooms have ceramic tile floors. Plaster walls and ceilings throughout.

» Environmental

LEAD-BASED PAINT	Dust wipes per MDE standard.
ASBESTOS	None observed.
OIL TANKS	None observed.



Call Cheryl Sadera

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\$395,000 in fee simple.

\$197,500 /unit \$134 per sq. ft.

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 source regard s; however, neither the owner nor Ben Frederick Realty, Inc. or any of their agents and/or sub-agents make any warranties or representations with 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.

1208 BOLTON STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:				INVESTMENT OFFERING:		395,000
Loan-to-Value 75%				SOLD NOVEMBER 2023:		375,000
Loan Amount 281,250				SUGGESTED LOAN AMOUNT		281,250
Interest Rate 6.50%				ESTIMATED CLOSING COSTS		18,750
Term 30				TOTAL INVESTMENT		112,500
Monthly P & I \$ 1,777.69				Price Per Unit	2	187,500
				Price Per Sq.Ft.	2,940	128
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	2 bed/2 bth	vacant			-	2,000
2	2 bed/2 bth	7/1/2023			1,800	1,800
*pass heating bill thru to tenants					300	300
GRM (actual) = 14.9					Total Monthly Rental Income	2,100
GRM (market) = 7.6					Effective Annual Income	25,200
Real Estate Taxes					actual	7/1/2023 385,200
Special Benefits District					actual	486
Ground Rent					none	0
Insurance					budget	800 per unit 1,600
License - Baltimore City MFD					actual	35 per resid unit 70
License Inspection					budget	100 per unit/3 years 66
Lead Paint Registration Fee					actual	30 per resid unit 60
Repairs & Maintenance					budget	1000 per unit 2,000
Gas					budget	300 per month 3,600
Electric					budget	20 per month 240
Water					budget	50 per unit per mo 1,200
Expense/Unit= \$9,210					37%	
Cap Rate= 8.21%						
DCR= 1.44						
ROI= 8.4%						
					TOTAL EXPENSES	18,413
					NET OPERATING INCOME	30,787
					Less: Mortgage Payments:	21,332
					Monthly Cash Flow: \$788	Annual Cash Flow: 9,455

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM	\$ / sq. ft.
1825 Bolton	Jun-23	479,500	3	4,250	159,833	9.4	141
1739 Park	Oct-22	435,000	3	4,050	145,000	9.0	156
1821 Eutaw	Sep-22	485,000	3	4,000	161,667	10.1	106
1533 Bolton	Jun-22	711,000	4	5,950	177,750	10.0	197



Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

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