



1 Rental Condominium Unit

One East University Parkway, #1502
Charles Village, Baltimore City, 21218

2 Bedroom, 1.5 Bath
Penthouse Level



» Property

BUILT	1965
ZONING	R-10. Licensed for 1 Dwelling Unit.
LOT	Block 3867, Lot 163.
SIZE	993 Sq. Ft. Gross Living Area.
LEAD BASED PAINT	Dust wipes per MDE standard.



» Interior

KITCHEN	Laminate cabinets and counters with ceramic tile backsplash. 30" electric range, dishwasher, and garbage disposal.
BATHS	Modern vanities. Full bathroom features steel tub with ceramic tile tub-surround.
WALLS & CEILINGS	Drywall throughout.
FLOORING	Carpeted living areas. Laminate flooring in kitchen and ceramic tile in bathrooms.
UTILITIES	All utilities are included in the condominium fee, including heat, air conditioning, water and electric.

» Location

85 Walking Score, 66 Transit Score, 77 Biking Scor and "A" Crime Grade. Zip Car area just across the street. Free Johns Hopkins Shuttle Bus stop at the front door. One block to Johns Hopkins University Homewood Campus.

» Building Amenities

SECURITY	24-Hour security and concierge.
PARKING	Rental spaces available. \$50/month for owners, \$125/month for tenants.
POOL	Rooftop pool just steps away from this apartment.
LAUNDRY	Coin operated laundry facilities in the building.
OTHER	Community room with kitchen available.



Will Cannon
410-235-9500



Cheryl Sadera
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Tom Fair
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\$165,000 In Fee Simple
\$904 monthly condominium fee

Equal Housing Opportunity: Offered without regard to race, religion, color, creed, sex, marital & family status, disability, and other protected classes. Subject to prior sale & withdrawal at any time in the owner's discretion. Information believed accurate and from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations about the Property, its condition, its components, its financial performance, nor this information. Ben Frederick Realty, Inc. is the Owner's exclusive Broker.

UNIVERSITY ONE #1502

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	165,000
Loan-to-Value	75%	SOLD MAR 2024:	160,000
Loan Amount	120,000	SUGGESTED LOAN AMOUNT	120,000
Interest Rate	6.625%	ESTIMATED CLOSING COSTS	8,000
Term	30	TOTAL INVESTMENT	48,000
Monthly P & I	\$768.37	Price Per Unit	1 160,000
		Price Per Sq.Ft.	933 171

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1502	2 BR 1.5 BA	5/31/2024	1,975	6/1/2023	2,000	

The above tenant moves out May 31, 2024.

1502	2 BR 1.5 BA	5/31/2025	2,300	6/15/2024		2,300
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The above tenant has signed a lease starting June 15, 2024.

GRM (actual) = 6.7	Monthly Rent	2,000	2,300
GRM (market) = 5.8	Effective Annual Income	24,000	27,600
Real Estate Taxes	actual	7/1/2024 101,033	2,384
Condominium Fees	actual	904 per month	10,848
Ground Rent	none		0
Insurance	budget	600 per unit	600
MDE Lead Registration	actual	30 per year	30
Rental Registration	actual	30 per year	30
Baltimore City Rental Inspection	budget	75 per 3 years	25
Gas / Electric / Water	all utilities are included in the condominium fee		
Expense/Unit= \$14,460	52%	TOTAL EXPENSES	14,459
Cap Rate= 8.21%		NET OPERATING INCOME	13,141
DCR= 1.43		Less: Mortgage Payments:	9,220
ROI= 8.2%	Monthly Cash Flow:	\$327	Annual Cash Flow:
			3,920

COMPARABLE SALES

unit #	date sold	sales price	bedrooms	sq. ft.	price per sq. ft.	GRM
707	Oct-23	115,000	studio	550	209	
706	Sep-23	117,500	1	743	158	
611	Dec-23	162,500	2	1,150	141	
911	Apr-23	169,900	2	1,152	147	
1105	Jun-23	172,000	2	1,198	144	
1005	Jun-23	175,000	2	1,198	146	



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