



Three-Bedroom Rental Townhome

2709 North Howard Street
Charles Village, Baltimore City, 21218

3 Bedrooms, 1 Bathroom

» Property

BUILT	~1920.
ZONING	R-7, Licensed for 1 Dwelling Unit.
LOT	14' x 78'; Block 3646, Lot 047.
SIZE	1,260 Sq. Ft. Gross Living Area.

» Interior

KITCHEN	Wood cabinets and laminate counters. 30" gas range and stainless-steel sink.
BATHS	Modern vanity with steel tub and fiberglass tub surround.
WALLS & CEILINGS	Plaster walls throughout. Celotex ceiling.
FLOORS	Living areas have veneer hardwoods, hardwoods and plywood. Kitchen and bathroom have laminate flooring.
LAUNDRY	Full size washer and dryer in unfinished basement.

» Environmental

LEAD-BASED PAINT	Current Full Risk Reduction Certificate per MDE standard.
OILTANKS	None observed.
ASBESTOS	None observed.

» Exterior

CONSTRUCT	Brick construction with stone foundation.
ROOF	Torch down rubber.
WINDOWS	First floor main window is wood framed. All other windows are vinyl replacement.
PARKING	1 car concrete pad in rear.
FIRE ESCAPE	Not required.

» Utilities

HVAC	Goodman gas-fired furnace with central air conditioning.
HOT WATER	Rheem 40-gallon electric water heater; 2015.
ELECTRIC	1 electric meter; 100-amp service.
GAS	1 gas meter.
PLUMBING	Observable supply pipes are copper. Observable drain lines are PVC.
TRASH	Baltimore City trash and recycling pick up included in property taxes.



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\$180,000 in Fee Simple.
\$143 per sq. ft.

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.

2709 NORTH HOWARD STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	180,000
Loan-to-Value	80%	SOLD APR 2024	200,000
Loan Amount	160,000	SUGGESTED LOAN AMOUNT	160,000
Interest Rate	6.125%	ESTIMATED CLOSING COSTS	10,000
Term	30	TOTAL INVESTMENT	50,000
Monthly P & I	\$ 972.18	Price Per Unit	1 200,000
		Price Per Sq.Ft.	1,260 159

Unit	Size	Lease Expiration	Sec Deposit	Sec Dep Date	Rent	Market Rent
2709 Howard	3 BR 1 BA	6/30/2024	3,350	7/1/2023	1,775	1,850
GRM (actual) = 9.4		Total Monthly Rental Income			1,775	1,850
GRM (market) = 9.0		Total Gross Annual Income			21,300	22,200
Real Estate Taxes		7/1/2024	139,800		3,299	
Special Benefits District Surcharge					175	
Ground Rent	none				0	
Insurance	budget		1,500 per unit		1,500	
Lead Registration	actual		30 per unit		30	
Baltimore City Registration	actual		30 per unit		30	
Rental License Inspections	budget		75 per unit/3 yrs		25	
Repairs & Maintenance	budget		2,500 per unit		2,500	
Public Service Electric	passed through to tenants				0	
Public Service Gas	passed through to tenants				0	
Water	passed through to tenants				0	
Expense/Unit= \$7,560	34%				TOTAL EXPENSES	7,559
Cap Rate= 7.32%					NET OPERATING INCOME	14,641
DCR= 1.25					Less: Mortgage Payments:	11,666
ROI= 5.9%		Monthly Cash Flow:	\$248	Annual Cash Flow:		2,975

COMPARABLE SALES

address	date sold	sales price	sq. ft.	Monthly Rent	Price Per Sq. Ft.	GRM
1549 Northwick	Feb-23	178,500	1,440	1,600	124	9.3
124 W 27th	Apr-23	173,000	1,340	2,100	129	6.9
1903 Barclay	Aug-23	215,000	1,500	1,660	143	10.8
307 E University	Sep-23	359,000	2,424	2,800	148	10.7
2714 Maryland	PENDING	335,000	2,238		150	
2639 Howard	Dec-23	325,000	1,344		242	



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Ben Frederick Realty, Inc., Seller's Exclusive Broker
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