



# BEN FREDERICK REALTY

BALTIMORE'S APARTMENT PROPERTY SPECIALIST



## 4 Apartments

5001 Roland Avenue  
Roland Park, Baltimore, 21210

One 2-Bedroom, 2-Bath Apartment  
One 2-Bedroom, 1-Bath Apartment  
Two 1-Bedroom Apartments

### » Exterior

CONSTRUCT	Wood frame construction with vinyl siding.
ROOF	Main roofs are pitched asphalt; some built-up.
WINDOWS	Vinyl replacement windows.
PARKING	5 car parking in rear.
FIRE ESCAPE	Steel fire escape in rear.

### » Utilities

HEAT	4 gas-fired boilers with hot water circulation and radiator distribution.
HOT WATER	4 gas-fired water heaters.
ELECTRIC	5 electric meters.
GAS	4 gas meters.
PLUMBING	All observable supply lines are copper or C-PVC. All observable drain lines are PVC.
TRASH	Baltimore City trash and recycling pickup included in property taxes.

### » Property

BUILT	~1900.
ZONING	R-1E. Licensed for 4 Dwelling Units.
LOT	73'10" x 160'; Block 4924, Lot 001.
SIZE	3,215 Sq. Ft. Gross Living Area.

### » Interiors

KITCHENS	Counters are wood, laminate or ceramic tile; cabinets are a mix of laminate or wood. 3 30" gas stoves; 1 24" gas stove. 2 kitchens have dishwashers.
BATHS	All bathrooms have modern vanities. Tubs are steel, cast iron or claw foot, with one shower stall. All bathrooms except for the claw foot tub have ceramic tile surrounds.
WALLS & CEILINGS	Walls and ceilings are a mix of plaster and drywall. Apartment 2 has some wood paneling.
FLOORS	Mostly hardwood flooring throughout living areas. Kitchens have painted wood or ceramic tile flooring. Bathrooms have ceramic tile flooring.
LAUNDRY	1 apartment has an in-unit washer and dryer. Free, shared laundry is in the basement.

### » Environmental

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



Will Cannon  
410-916-3331



Cheryl Sadara  
410-235-9600



Tom Fair  
410-235-5200

**\$795,000** in Fee Simple.

**\$198,750 per unit, \$247 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.

# 5001 ROLAND AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING		795,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT		596,250
Loan Amount	596,250		ESTIMATED CLOSING COSTS		39,750
Interest Rate	6.50%		TOTAL INVESTMENT		238,500
Term	30		Price Per Unit	4	198,750
Monthly P & I	\$ 3,768.71		Price Per Sq.Ft.	3,215	247

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1F	1 BR	5/31/2026	2,745	3/25/2022	1,495	1,550
1R	2 BR 2 BA	5/31/2026	1,900	4/16/2025	1,900	1,950
2	2 BR	5/31/2026	1,495	3/18/2023	1,560	1,700
3	1 BR	5/31/2026	1,345	7/23/2023	1,415	1,500
Parking	5 Spaces				100	150

Tenant Utility Reimbursement					238	238
------------------------------	--	--	--	--	-----	-----

GRM (actual) = 9.9	Total Monthly Rental Income	6,708	7,088
GRM (market) = 9.3	Total Gross Annual Income	80,500	85,060

Real Estate Taxes	actual	7/1/2025	391,467	9,239	
	budget for tax increase		200,000	4,720	
Ground Rent	none			0	
Insurance	budget	600	per unit	2,400	
License - Baltimore City MFD	actual	35	per res unit	140	
License Inspections	budget	75	per res unit/3 yrs	100	
Lead Paint Registration Fee	actual	30	per res unit	120	
Repairs & Maintenance	budget	1,000	per unit	4,000	
Public Service Electric	tenant pays	38	per month	460	
Public Service Gas	none	0	per month	0	
Water	tenant pays	50	per unit per month	2,400	
Expense/Unit= \$5,900	28%			TOTAL EXPENSES	23,579
Cap Rate= 7.73%				NET OPERATING INCOME	61,481
DCR= 1.36				Less: Mortgage Payments:	45,224
ROI= 6.8%		Monthly Cash Flow:	\$1,355	Annual Cash Flow:	16,257

## COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2802 Saint Paul	Jun-25	600,000	4	5,995	150,000	8.3
4600 Roland	PENDING	650,000	4	5,375	162,500	10.1
2740 Saint Paul	Sep-25	700,000	4	5,730	175,000	10.2
2743 Saint Paul	Aug-25	895,000	5	7,245	179,000	10.3
1705 Bolton	Jun-25	575,000	3	4,469	191,667	10.7
4036 Roland	Aug-25	535,000	2		267,500	



Call Will A. Cannon III

**410 916 3331**

**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.

## Illustration of the Four Components of "Return on Investment"

### 1 Cash Flow

This first and perhaps most obvious component is "cash flow" - rental income minus expenses - or how much cash ends up in your pocket.

85,060	+	Rental Income
23,579	-	Operating Expenses
45,224	-	Mortgage Payments
<hr/>		
16,257	=	Cash Flow
238,500	/	Downpayment + Closing Costs
6.8%	=	Return on Investment from Cash Flow

### 2 Appreciation

As the value of the property increases, your return on investment increases.

795,000	=	Acquisition Price
5%	*	First Year Appreciation
834,750	=	Value at the end of Year 1.
<hr/>		
39,750	=	Amount of Value Increase
238,500	/	Downpayment + Closing Costs
17%	=	Return on Investment from Appreciation

### 3 Equity Build-Up

6.50% 30 \$ 3,768.71

Even if the property did not increase in value, Equity will increase solely from paying down the mortgage.

596,250	=	Loan Amount at Closing
589,586	=	Loan Amount at the end of Year 1
<hr/>		
6,664	-	Equity Build-Up in Year 1
238,500	/	Downpayment + Closing Costs
2.8%	=	Return on Investment from Equity Build-Up

### 4 Tax Benefits

One pays less income taxes on a real estate investment than on other investment vehicles.

61,481	=	Cash Flow Before Loan Payments (rents less expenses)
22,525	-	Depreciation (assumes 15% land, 30 year recovery)
38,560	-	Mortgage Interest
396	=	Taxable Income Year 1
317	=	Less 20% Exclusion for LLC Ownership under new tax law
37%	*	Marginal Tax Rate
117.32	=	Federal Income Tax
117	=	Federal Income Tax
16,257	/	Cash Flow
0.7%	=	Effective Tax Rate on This Investment
6,015	=	Tax if Cash Flow came from a non-preferred investment vehicle
117	-	Tax from this preferred investment vehicle.
<hr/>		
5,898	=	Income Tax Savings
2.5%	=	Return on Investment from Tax Savings

### Total / Summary

1:	16,257	Cash Flow
2:	39,750	Appreciation Year 1
3:	6,664	Equity Build Up Year 1
4:	5,898	Tax Savings Year 1
<hr/>		
	68,569	Total Return from this Investment
	238,500	Downpayment + Closing Costs
	28.8%	Total Return from this Investment

**Illustration of Internal Rate of Return over a 10-Year Holding Period**  
**5001 ROLAND AVENUE**

Purchase Price	795,000	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Annual Rent	4.0%	85,060	88,462	92,001	95,681	99,508	103,488	107,628	111,933	116,410	121,067
Vacancy	3.0%	2,552	2,654	2,760	2,870	2,985	3,105	3,229	3,358	3,492	3,632
Effective Income		82,508	85,809	89,241	92,811	96,523	100,384	104,399	108,575	112,918	117,435
Expenses	4.0%	23,579	24,522	25,503	26,523	27,584	28,687	29,834	31,028	32,269	33,560
Exp as a percent of Annual Rent		29%	29%	29%	29%	29%	29%	29%	29%	29%	29%
Exp per unit	4	5,895	6,130	6,376	6,631	6,896	7,172	7,459	7,757	8,067	8,390
NOI	0	58,930	61,287	63,738	66,288	68,939	71,697	74,565	77,547	80,649	83,875
Debt Service	\$ 3,769	45,224	45,224	45,224	45,224	45,224	45,224	45,224	45,224	45,224	45,224
<b>Before Tax Cash Flow</b>	<b>(238,500)</b>	<b>13,705</b>	<b>16,062</b>	<b>18,514</b>	<b>21,063</b>	<b>23,715</b>	<b>26,472</b>	<b>29,340</b>	<b>32,323</b>	<b>35,425</b>	<b>596,814</b>
<b>15.7% Internal Rate of Return</b>											
NOI		58,930	61,287	63,738	66,288	68,939	71,697	74,565	77,547	80,649	83,875
Less Interest		38,560	38,114	37,637	37,129	36,587	36,009	35,392	34,733	34,030	33,281
Less Depreciation		21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200
Taxable Income to Individuals		(830)	1,973	4,901	7,958	11,152	14,488	17,973	21,614	25,419	29,394
Pass Thru Entity	20%	166	(395)	(980)	(1,592)	(2,230)	(2,898)	(3,595)	(4,323)	(5,084)	(5,879)
Taxable Income	0	(664)	1,578	3,921	6,367	8,922	11,590	14,379	17,291	20,335	23,516
Tax @ *	37%	(246)	584	1,451	2,356	3,301	4,288	5,320	6,398	7,524	8,701
<b>After Tax Cash Flow</b>	<b>(238,500)</b>	<b>13,951</b>	<b>15,478</b>	<b>17,063</b>	<b>18,708</b>	<b>20,414</b>	<b>22,184</b>	<b>24,020</b>	<b>25,925</b>	<b>27,901</b>	<b>491,985</b>
<b>13.3% Internal Rate of Return</b>											
Purchase	795,000							<b>Assume a Sale at End of Year 10</b>			
L-V	75%							Annual Rent Roll			121,067
Loan	596,250							GRM			9.3
Down Payment	198,750						annual appreciation 3.6%	Price			1,131,533
Cap Improvement	-							Sale Costs		6%	67,892
Closing Costs	39,750							Less: Basis			583,000
Initial Investment	238,500							Gain			480,641
Rate	6.50%							Tax @		20%	96,128
Term	30							Mortgage Balance			505,478
P&I	\$3,768.71							Sale Proceeds Before Tax			558,163
								Sale Proceeds After Tax			462,035
<b>Mortgage Amortization</b>		1	2	3	4	5	6	7	8	9	10
596,250 Beg Bal		596,250	589,586	582,475	574,888	566,793	558,155	548,940	539,107	528,615	517,421
6.50% Prin		6,664	7,111	7,587	8,095	8,637	9,216	9,833	10,491	11,194	11,944
30.0 Int		38,560	38,114	37,637	37,129	36,587	36,009	35,392	34,733	34,030	33,281
3,769 Bal EOY		589,586	582,475	574,888	566,793	558,155	548,940	539,107	528,615	517,421	505,478
<b>Cost Recovery / Depreciation</b>		795,000	795,000	Building	80%	636,000	Land	20%	159,000	Life	<b>30</b>
		21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200	21,200
Basis		773,800	752,600	731,400	710,200	689,000	667,800	646,600	625,400	604,200	583,000



STATE OF MARYLAND REAL ESTATE COMMISSION

## Understanding Whom Real Estate Agents Represent

### THIS NOTICE IS NOT A CONTRACT

*In this form "seller" includes "landlord"; "buyer" includes "tenant"; and "purchase" or "sale" includes "lease"*

#### Agents Who Represent the Seller

**Seller's Agent:** A seller's agent works for the real estate company that lists and markets the property for the sellers and exclusively represents the sellers. A seller's agent may assist the buyer in purchasing the property, but his or her duty of loyalty is only to the seller.

**Subagent:** A Subagent means a licensed real estate broker, licensed associate real estate broker, or licensed real estate salesperson who is not affiliated with or acting as the listing real estate broker for a property, is not a buyer's agent, has a brokerage relationship with the seller, and assists a prospective buyer in the acquisition of real estate for sale in a non-brokerage relationship capacity. The subagent works for a real estate company different from the company for which the seller's agent works. The subagent can assist a buyer in purchasing a property, but his or her duty of loyalty is only to the seller.

**If you are viewing a property and you have not signed a Brokerage Agreement, that agent represents the seller**

#### Agents Who Represent the Buyer

**Buyer's Agent:** A buyer may enter into a written contract with a real estate broker which provides that the broker will represent the buyer in locating a property to buy. The agent from that broker's company is then known as the buyer's agent. The buyer's agent assists the buyer in evaluating properties and preparing offers and developing negotiation strategies and works in the best interest of the buyer. The agent's fee is paid according to the written agreement between the broker and the buyer. If you as a buyer wish to have an agent represent you, you must enter into a written brokerage agreement.

#### Dual Agents

The possibility of **dual agency** arises when the buyer's agent and the seller's agent both work for the same real estate company, and the buyer is interested in property listed by that company. The real estate broker or the broker's designee, is called the "dual agent." Dual agents do not act exclusively in the interests of either the seller or buyer, and therefore cannot give undivided loyalty to either party. There may be a conflict of interest because the interests of the seller and buyer may be different or adverse.

**If both seller and buyer agree to dual agency** by signing a Consent For Dual Agency form, the "dual agent" (the broker or the broker's designee) shall assign one agent to represent the seller (the seller's "intra-company agent") and another agent to represent the buyer (the buyer's "intra-company agent"). Intra-company agents are required to provide the same services to their clients that agents provide in transactions not involving dual agency, including advising their clients as to price and negotiation strategies.

If either party does not agree to dual agency, the real estate company must withdraw the brokerage agreement for that particular property with either the buyer or seller, or both. If the seller's agreement is terminated, the seller must then either represent him or herself or arrange to be represented by an agent from another real estate broker/company. If the brokerage agreement is terminated, the buyer may choose to enter into a written brokerage agreement with a different broker/company. Alternatively, the buyer may choose not to be represented but simply to receive assistance from the seller's agent, from another agent in that company, or from a subagent from another company.

No matter what type of agent you choose to work with, you have the following rights and responsibilities in selling or buying property:

>Real estate agents are obligated by law to treat all parties to a real estate transaction honestly and fairly. They must exercise reasonable care and diligence and maintain the confidentiality of clients. They must not discriminate in the offering of properties; they must promptly present each written offer or counteroffer to the other party; and they must answer questions truthfully.

>Real estate agents must disclose all material facts that they know or should know relating to a property. An agent's duty to maintain confidentiality does not apply to the disclosure of material facts about a property.

>All agreements with real estate brokers and agents must be in writing and explain the duties and obligations of both the broker and the agent. The agreement must explain how the broker and agent will be paid and any fee-sharing agreements with other brokers.

>You have the responsibility to protect your own interests. **You should carefully read all agreements** to make sure they accurately reflect your understanding. A real estate licensee is qualified to advise you on real estate matters only. If you need legal or tax advice, it is your responsibility to consult a licensed attorney or accountant.

Any complaints about a real estate licensee may be filed with the Real Estate Commission at 500 North Calvert Street, Baltimore, MD 21202. (410) 230-6230.

We, the ☐ Sellers/Landlord ☒ Buyers/Tenants acknowledge receipt of a copy of this disclosure

and that Ben Frederick Realty, Inc. (firm name)

and Will Cannon (salesperson) are working as:

(You may check more than one box but not more than two)

- ☒ seller/landlord's agent
- ☐ subagent of the Seller
- ☐ buyer's/tenant's agent

Signature (Date)

Signature (Date)

\* \* \* \* \*

I certify that on this date I made the required agency disclosure to the individuals identified below and they were **unable or unwilling** to acknowledge receipt of a copy of this disclosure statement.

\_\_\_\_\_  
Name of Individual to whom disclosure made

\_\_\_\_\_  
Name of Individual to whom disclosure made

Agent's Signature (Date)