



BEN FREDERICK REALTY
BALTIMORE'S APARTMENT PROPERTY SPECIALIST

Northeast Baltimore City Mixed-Use Rehab Opportunity

5447 Belair Road
in Frankford, Baltimore City, Maryland 21206



» Property

BUILT	~1880.
ZONING	R-7 with RMU overlay.
POTENTIAL USE	Up to five dwelling units permitted by-right. Small-scale commercial and live/work uses allowed on the first floor under RMU Overlay.
LOT	43'9" x 137'4" (6,009 sq. ft.), as shown by block plat, with 43'9" frontage along Belair Road. City Block 6000, Lot 026.
SIZE	Existing Building (per DAT): 1,656 Sq. Ft. Gross Building Area.
PARKING	Three off-street parking spaces, including an oversized two-car garage.

» Construction

EXTERIOR	Frame construction with vinyl siding. Three-story building. Storefront glass on first floor; vinyl replacement windows.
ROOF	Asphalt shingle roofs.
INTERIORS	Rooms feature laminate flooring and suspended grid ceilings. Walls are a mix of plaster and drywall. The first floor includes a half bath with modern vanity. Upper floors include a roughed-in kitchen and full bath with steel tub and could potentially be configured as a four-bedroom apartment.
UTILITIES	First floor: gas furnace; second floor: heat pump. One gas meter; two electric meters. One central gas-fired water heater. Abandoned oil tank in basement.

» Location and Neighborhood

DEMOGRAPHICS	Within the 21206 Zip Code: 49,901 Population; 20,457 Households, 45% Renters; \$62,695 Median Household Income.
NEIGHBORHOOD	From LiveBaltimore.com: Frankford in Northeast Baltimore is just a quick hop on the Beltway to shopping, recreation and Downtown Baltimore. The diverse community consists of young couples with children, empty nesters and single households. Residents enjoy a mix of new construction townhomes, mid-century rowhomes, apartments and single-family, detached homes.



Will Cannon
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Tom Fair
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\$175,000 in Fee Simple.
\$106 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.



5447-5451 BELAIR ROAD

COMPARABLE SALES - STABILIZED

Address	Sale Date	Sale Price	# units	sq ft	monthly rent	\$/unit	\$/sq ft	GRM
5839 Belair	PENDING	255,150	4	3,494	2,950	63,788	73	7.2
6401-05 Belair	May-25	485,000	7	4,554	6,100	69,286	106	6.6
5638 Belair	Apr-25	140,000	2	1,260		70,000	111	
5876 Belair	PENDING	140,000	2	1,279		70,000	109	
4329 Belair	Oct-24	145,000	2	1,390		72,500	104	

Comparable stabilized mixed-use and small multifamily buildings along Belair Road demonstrate strong value growth, with sales ranging from \$73 to \$111 per square foot and GRMs between 6.6 and 7.2.



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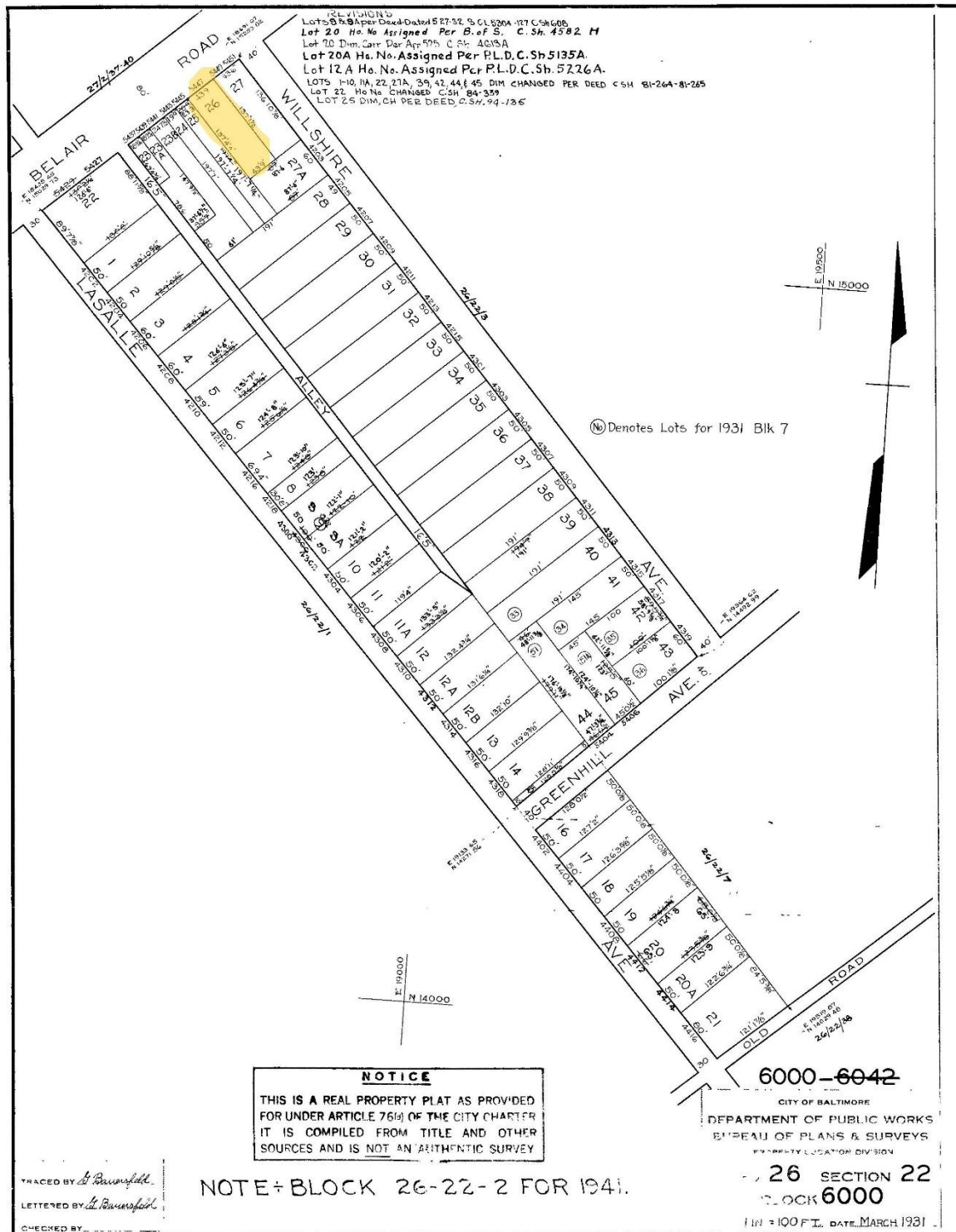
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INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

			TOTAL COST	212,800	
			ACQUISITION COST	175,000	
SUGGESTED FINANCING:			REHAB BUDGET	37,800	
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT	159,600	
Loan Amount	159,600		ESTIMATED CLOSING COSTS	10,640	
Interest Rate	6.50%		TOTAL INVESTMENT	63,840	
Term	25		Price Per Unit	2	106,400
Monthly P & I	\$1,077.63		Price Per Sq.Ft.	1,656	129

Unit Type	Size	Lease Expiration	Sec Dep	Sec Dep Date	Actual Rent	Market Rent
1st Floor	630 sq ft	6/30/2028	1,000	6/16/2025	1,000	1,000
Apartment	3 BR					1,500
Garage	1 Oversized					200

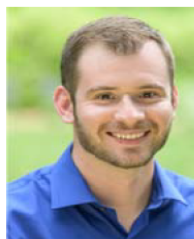
Commercial Tenant Pays Water Bill	100	100
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GRM (actual) = GRM (market) = 6.3	Total Monthly Rental Income	2,800
	Total Gross Annual Income	33,600
	Vacancy/Credit Loss	5% (1,680)
	Effective Annual Income	31,920

Real Estate Taxes	7/1/2026	145,633	3,437
Budget for Tax Increase			0
Ground Rent	none		0
Insurance	budget	700 per unit	1,400
Leasing & Management	budget	5% of collections	1,596
Rental License Inspections	budget	75 per apt/3 yrs	25
City Registration	actual	30 per apt	30
Lead Registration	actual	30 per apt	30
Repairs & Maintenance	budget	1,000 per unit	2,000
Public Service Electric	none	0 per month	0
Public Service Gas	none	0 per month	0
Water	budget	50 per unit/month	100
Expense/Unit= \$4,310	27%		TOTAL EXPENSES 8,618
Cap Rate= 10.95%			NET OPERATING INCOME 23,302
DCR= 1.80			Less: Mortgage Payments: 12,932
ROI= 16.2%		Monthly Cash Flow: \$864	Annual Cash Flow: 10,370

REHAB BUDGET

Basement	5,000	Subtotal	31,500
Kitchen	10,000	Misc 20%	6,300
Bathroom	5,000	Total	37,800
Flooring	3,000		
Paint	3,000		
Frame/Drywall	5,000		
Cleaning	500		



Call Tom Fair

410 235 5200
mobile

Seller's Exclusive Agent

BenFrederick.com
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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.

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