BEN FREDERICK REALTY
BALTIMORE'S APARTMENT PROPERTY SPECIALIST

5 Apartments

3600 Greenmount Avenue
Guilford, Baltimore 21218

5 One-Bedroom Apartments

» Exterior

CONSTRUCT	Brick construction.
ROOF	New natural slate roof and EPDM membrane installed in 2026. 5-year contractor workmanship warranty; Qwik-Slate hook system carries a 100-year, 6-month manufacturer's warranty.
WINDOWS	Mostly vinyl replacement windows throughout; some single-pane wood windows.
PARKING	Off-street parking for 3 cars in rear.
FIRE ESCAPE	Steel fire escape at the rear.

» Utilities

HEAT	Central gas-fired boiler with hot water circulation and radiator distribution.
HOT WATER	Each apartment has its own gas-fired water heater.
ELECTRIC	6 electric meters.
GAS	6 gas meters.
PLUMBING	Observable supply lines are copper. Observable drain lines are a mixture of copper, steel and PVC.
TRASH	Trash and recycling pickup is included with property taxes.

» Property

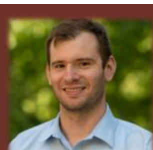
BUILT	~1900.
ZONING	R-5. Licensed for 5 Dwelling Units.
LOT	Block 3724, Lot 014. 28'6" x 122'6".
SIZE	2,608 sq. ft. gross living area.

» Interiors

KITCHENS	Kitchens have laminate counters and wood cabinetry with gas ranges and stainless-steel sinks.
BATHS	Bathrooms have either wall-mounted sinks or modern vanities. Tubs are cast-iron with fiberglass or ceramic tile surrounds.
WALLS, CEILINGS & FLOORS	Walls are primarily wood paneled; one apartment has a combination of drywall and wood paneling. Ceilings are primarily Celotex, with some plaster. Living areas have a mixture of parquet and vinyl tile flooring. Kitchens and bathrooms primarily have vinyl flooring.

» Environmental

LEAD PAINT	Full Risk Reduction certificates issued in accordance with MDE standards.
ASBESTOS	None observed.
OIL TANKS	None observed.



Will Cannon
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***$460,000* in Fee Simple.**

$92,000 per unit, $176 per sq. ft.

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3600 GREENMOUNT AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

TOTAL COST:	679,000
INVESTMENT OFFERING:	460,000
REHAB BUDGET:	219,000
SUGGESTED LOAN AMOUNT	509,250
ESTIMATED CLOSING COSTS	23,000
TOTAL INVESTMENT	192,750

Price Per Unit	**5**	**135,800**
Price Per Sq.Ft.	**2,608**	**260**

SUGGESTED FINANCING:

Loan-to-Value	75%
Loan Amount	509,250
Interest Rate	6.50%
Term	25
Monthly P & I	$ 3,438.49

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	Large 1 BR	month-to-month	650	6/30/2017	685	1,600
2F	Small 1 BR	month-to-month	325	6/23/2001	540	1,400
2R	Small 1 BR	vacant				1,400
3	Small 1 BR	month-to-month	660	5/10/2023	680	1,400
Terrace	Large 1 BR					1,200
Parking	3 Spaces					225
Tenant Utility Reimbursement						556

	Total Monthly Rental Income		1,905	7,781
	Total Gross Annual Income		22,860	93,366
GRM (actual) =	Vacancy / Credit Loss	3%	1,905	(2,801)
GRM (market) = 7.5	Total Gross Annual Income		22,860	90,565

Real Estate Taxes	actual	7/1/2027	297,600	7,023
	budget for tax increase		100,000	2,360
Ground Rent	none			0
Insurance	budget	750	per unit	3,750
Leasing and Management	budget	5%	of collections	4,528
License - Baltimore City MFD	actual	35	per apt	175
License Inspections	budget	75	per apt / 2 yrs	188
Lead Paint Registration Fee	actual	75	per apt / 2 yrs	188
Repairs & Maintenance	budget	1,000	per unit	5,000
Public Service Electric	actual	21	per month	248
Public Service Gas	actual	235	per month	2,818
Water	budget	60	per unit / month	3,600

Expense/Unit= $5,980	33%	***TOTAL EXPENSES***	***29,878***
Cap Rate= 8.94%		***NET OPERATING INCOME***	***60,687***
DCR= 1.47		*Less: Mortgage Payments:*	41,262
ROI= 10.1%	****Monthly Cash Flow:* $1,619***	***Annual Cash Flow:***	***19,425***

REHAB BUDGET

Item	Cost	Count	Total		
Kitchens	15,000	5	75,000	Subtotal	182,500
Bathrooms	10,000	5	50,000	Misc 20%	36,500
Laundry	2,500	5	12,500	Total	219,000
Flooring	3,500	5	17,500		
Paint	2,500	5	12,500		
Doors/Hardware	2,500	5	12,500	per unit	43,800
Cleaning	500	5	2,500	per sq ft	84

Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

BenFrederick.com
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3600 GREENMOUNT AVENUE

AS-IS COMPARABLE SALES

address	sale date	price	units	sq ft	price per unit	price per sq ft
2711 Saint Paul	Aug-26	415,000	5	3,486	83,000	119
117 West 29th	PENDING	500,000	6	3,505	83,333	143
2815 N Calvert	May-25	515,000	6	3,030	85,833	170
2800 Calvert	Jun-25	900,000	9	3,942	100,000	228
2903 Saint Paul	Mar-26	408,000	4	2,688	102,000	152
2428 Calvert	Nov-25	540,600	5	3,864	108,120	140
3001 Calvert	May-26	550,000	5	2,907	110,000	189
Subject						
3600 Greenmount		***460,000***	***5***	***2,608***	***92,000***	***176***

ARV COMPARABLE SALES

address	sale date	price	units	sq ft	monthly rent	price per unit	price per sq ft	GRM
1208 N Calvert	Jan-25	882,500	8	4,400	8,325	110,313	201	8.8
2300 N Calvert	Jan-26	1,950,000	15	23,152		130,000	84	
3311 Guilford	Sep-25	549,000	4	1,974	4,269	137,250	278	10.7
3433 Guilford	May-26	560,000	4	1,985	5,260	140,000	282	8.9
2743 Saint Paul	Aug-25	895,000	5	4,110	7,245	179,000	218	10.3
Subject								
3600 Greenmount		***676,000***	***5***	***2,608***	***7,225***	***135,200***	***259***	***7.8***

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