

**HALL LAKEVIEW PROPERTY**  
**462-470 NORTH DuPONT HWY, DOVER, KENT COUNTY, DE 19904**  
**OFFICE FILE # 219333 \* MLS # DEKT228116**



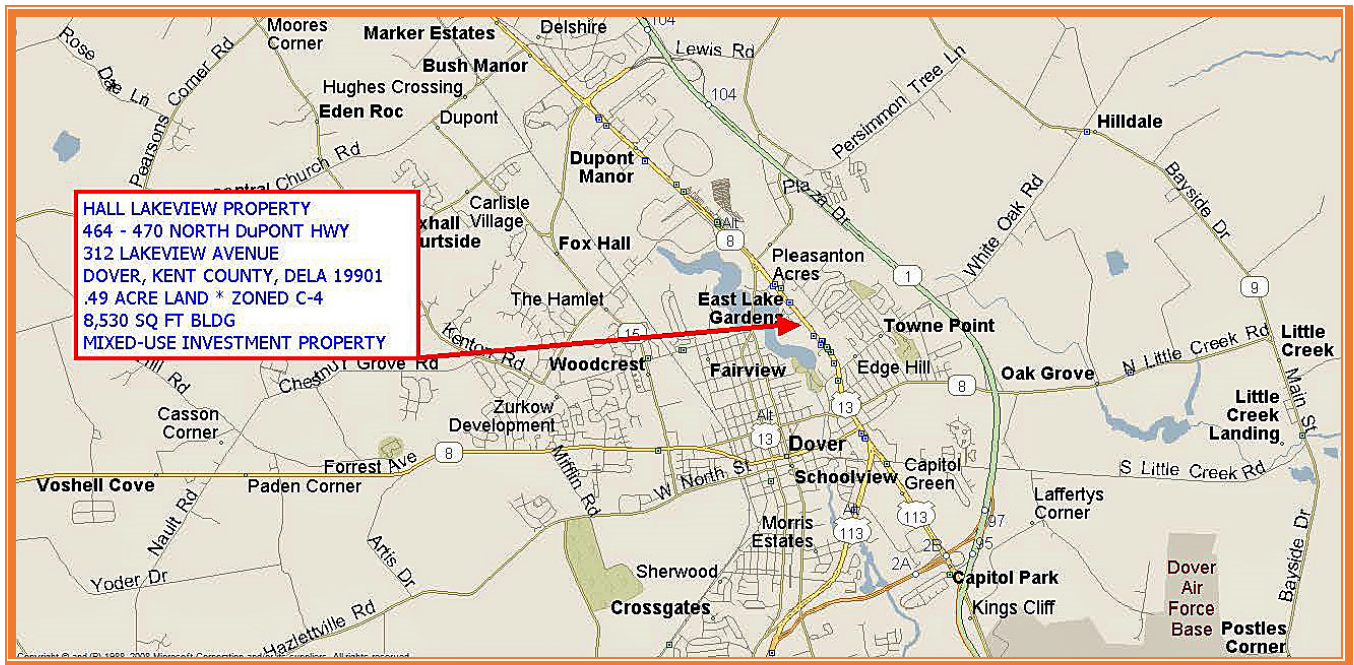
**SALE PRICE \$ 750,000 \* \$ 91 +/- PER SQ FT BLDG OVERALL**  
**THREE UNIT COMMERCIAL STRIP & SINGLE FAMILY DWELLING**



**312 LAKEVIEW AVENUE**

***PROPERTY TOUR AVAILABLE WITH MIN 24-HOURS NOTICE***

**ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION  
CONTAINED HEREIN OBTAINED FROM RELIABLE SOURCES BUT NOT GUARANTEED. PROSPECTIVE PURCHASERS  
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**Tax Map Identification** ED05 - 06813 - 01 - 5700 - 00001

**Deed Reference** D2156 - 335

**Zoning** C- 4, HIGHWAY COMMERCIAL, CITY OF DOVER

**Census Tract** 409

**Flood Hazard Map** 10001C0167H; ZONE X; MAY 5, 2003

<b>Land Area</b>		21,280	sq ft +/-	0.489	acres
<b>Route 13 Frontage</b>	106.75	ft +/-			
<b>Lakeview Avenue Depth</b>	200.01	ft +/-			
<b>Building Area</b>		8,530	sq ft +/-		
<b>Width</b>	100	ft +/-			
<b>Depth</b>	91	ft +/-			
<b>COVERAGE RATIO</b>		40.08%			
<b>PARKING SPACES</b>	25				
<b>PARKING RATIO</b>		0.88	PER 300 SF BLDG AREA		

<b>City Tax</b>					
<b>Assessment</b>	<b>Per SF Bldg</b>	<b>Rate</b>	<b>Tax</b>	<b>Per SF Bldg</b>	
\$904,800	\$106.07	\$0.405	\$3,664.44	\$0.43	
<b>County Tax</b>					
<b>Assessment</b>	<b>Per SF Bldg</b>	<b>Rate</b>	<b>Tax</b>	<b>Per SF Bldg</b>	
\$157,300	\$21.89	\$2.2848	\$3,593.99	\$0.50	
\$13,100	\$9.74	\$2.2848	\$299.31	\$0.22	
\$170,400	\$19.98	\$2.2848	\$3,893.30	\$0.46	
<b>TOTAL PROPERTY TAX</b>			\$7,557.74	\$0.89	

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## RENT ROLL WITH EXPIRATION DATES

<b>unit count</b>	1	2	3	4
<b>tenant</b>	METRO PCS	TATTOOS	VAPE	RESIDENTIAL
<b>floor</b>	1	1	1	1
<b>address</b>	464	462	470	312
<b>street</b>	N DuPont	N DuPont	N DuPont	Lakeview
<b>base rent</b>	\$2,000	\$1,800	\$2,000	\$900
<b>expiration</b>	30-Sep-22	30-Sep-19	30-Sep-20	30-Sep-19
<b>remng term</b>	38	2	14	2
<b>lease type</b>	annual	annual	annual	annual
<b>sf bldg area +/-</b>	2,160	2,870	2,155	1,345
<b>Asking Price</b>	\$775,000	\$97.19	per square foot	
total rent	\$6,700	\$80,400	\$9.43	per square foot
GRM	115.67			
GIM	9.29			
Cap Rate	7.70%			

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# PRO FORMA - CONTRACT LEASES

DATE OF ANALYSIS : 1-Aug-2019

PROPERTY TYPE : Retail Strip With Residential SFD

NUMBER OF UNITS : 4

BDG AREA : 8,530 Sq Ft

LAND AREA : 21,280 Sq Ft

DENSITY : 8.19 Per Acre

## INCOME

464	\$2,000	\$24,000
462	\$1,800	\$21,600
470	\$2,000	\$24,000
312	\$900	\$10,800

**TOTAL RENTAL INCOME** \$6,700 \$80,400

PASS THRU INCOME \$250 \$3,000

**TOTAL POTENTIAL INCOME** \$6,950 \$83,400 \$9.78

## EXPENSES

### CITY PROPERTY TAXES

ASSESSMENT \$904,800  
RATE \$0.40500

TAX AMOUNT \$3,664.44

### COUNTY PROPERTY TAXES

ASSESSMENT \$170,400  
RATE \$2.50300

TAX AMOUNT \$4,265.11

**TOTAL PROPERTY TAXES** \$7,930

UTILITIES \$300

INSURANCE \$3,722

MAINTENANCE \$4,000

MANAGEMENT 8.00% \$6,672

ACCT & LEGAL \$1,000

RENTAL FEE \$120

**TOTAL EXPENSES** \$23,744 \$2.78

**NET OPERATING INCOME** \$59,656 \$6.99

Asking Price \$775,000

cap rate 7.70%

Expense Ratio 28.47%

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# PRO FORMA - MARKET LEASES

DATE OF ANALYSIS : 1-Aug-2019

PROPERTY TYPE : Retail Strip With Residential SFD

NUMBER OF UNITS : 4

BDG AREA : 8,530 Sq Ft

LAND AREA : 21,280 Sq Ft

DENSITY : 8.19 Per Acre

## INCOME

			PSF
464	\$2,160	\$25,920	\$12.00
462	\$2,870	\$34,440	\$12.00
470	\$2,155	\$25,860	\$12.00
312	\$900	\$10,800	
<b>TOTAL RENTAL INCOME</b>		\$8,085	\$97,020 \$11.37
PASS THRU INCOME		\$250	\$4,500
<b>TOTAL POTENTIAL INCOME</b>		\$8,460	\$101,520 \$11.90

## EXPENSES

### CITY PROPERTY TAXES

ASSESSMENT	\$904,800
RATE	\$0.40500
TAX AMOUNT	\$3,664.44

### COUNTY PROPERTY TAXES

ASSESSMENT	\$170,400
RATE	\$2.50300
TAX AMOUNT	\$4,265.11

TOTAL PROPERTY TAXES \$7,930

UTILITIES \$300

INSURANCE \$3,722

MAINTENANCE \$4,000

MANAGEMENT 8.00% \$8,122

ACCT & LEGAL \$1,000

RENTAL FEE \$120

**TOTAL EXPENSES** \$25,193 \$2.95

**NET OPERATING INCOME** \$76,327 \$8.95

Asking Price \$775,000

cap rate 9.85%

Expense Ratio 24.82%

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