



555 East Lookerman St.
Dover, Delaware 19901

McGinnis Commercial Real Estate

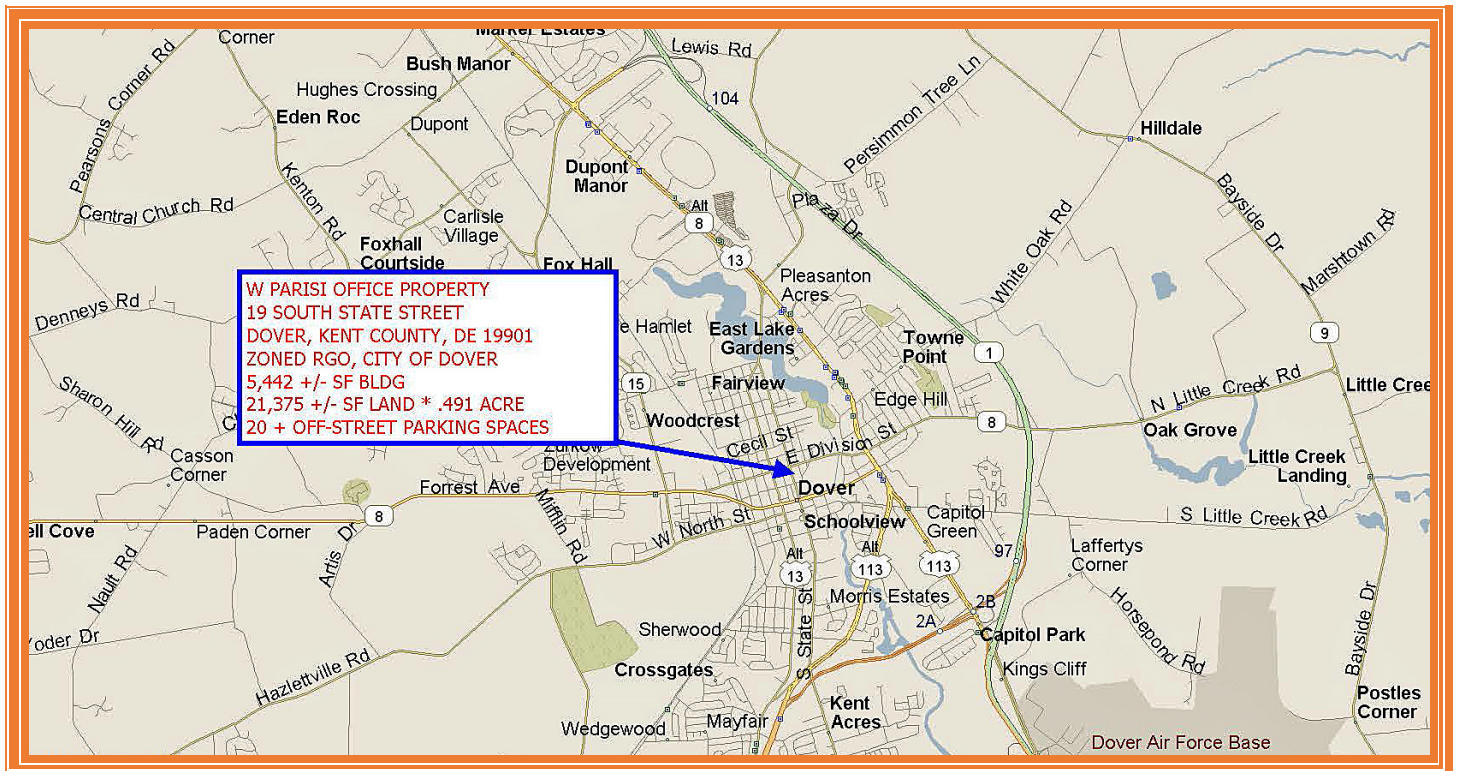
Phone: 302.736.2710 Fax: 302.736.2715

www.mcginnisrealty.com

W PARISI OFFICE PROPERTY
19 SOUTH STATE STREET, DOVER, KENT COUNTY, DELA 19901
FILE #222372 * MLS # DEKT2010798



\$675,000 * \$124 +/- PER SQUARE FOOT BLDG AREA



ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION CONTAINED HEREIN OBTAINED FROM RELIABLE SOURCES BUT NOT GUARANTEED. PROSPECTIVE PURCHASERS SHOULD VERIFY ALL INFORMATION SUBMITTED. LISTING BROKERAGE REPRESENTS SELLER.

Tax Map Identification ED - 05 - 07705 - 04 - 3000 - 0001

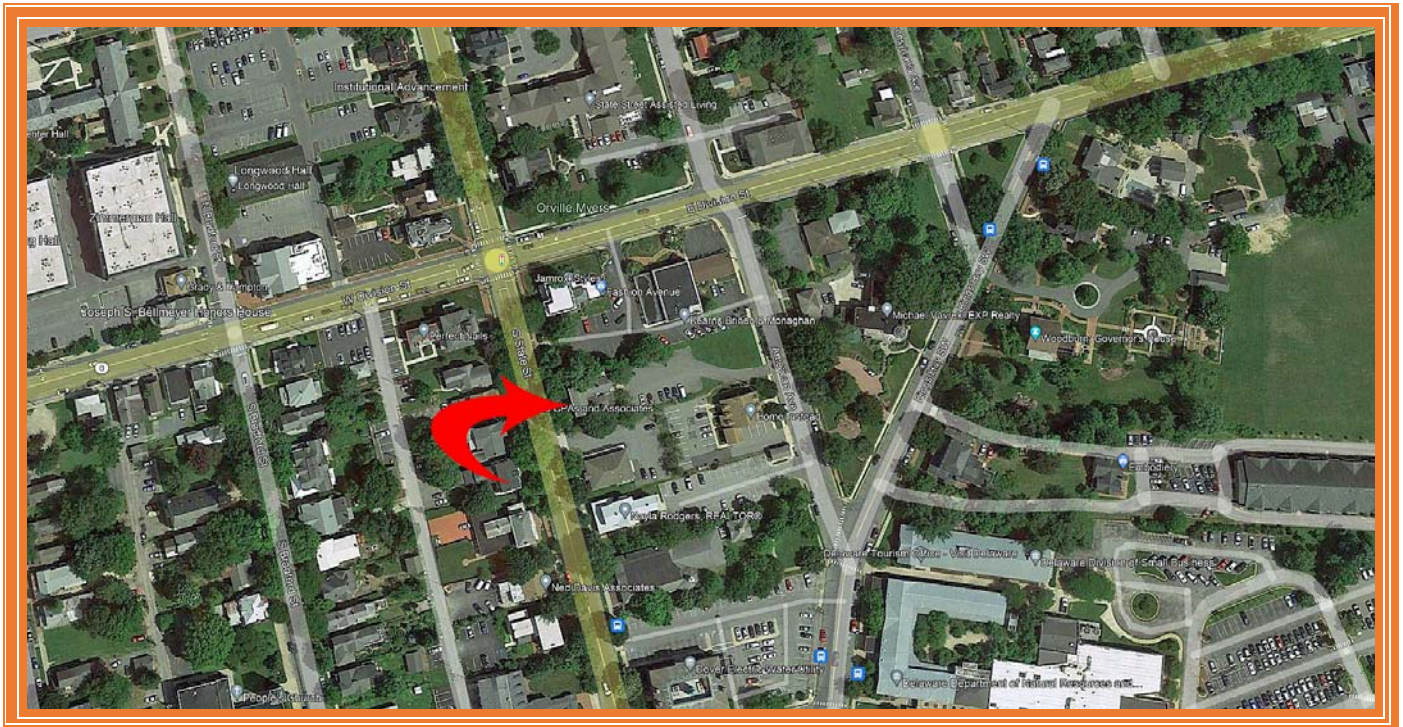
Deed Reference D558 - 130

Zoning RGO, GROUP RESIDENTIAL/OFFICE, CITY OF DOVER

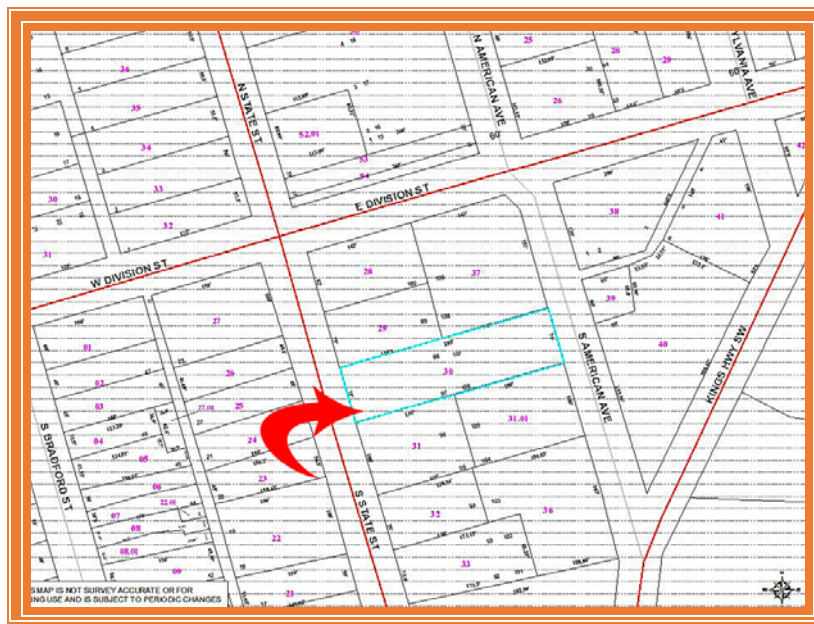
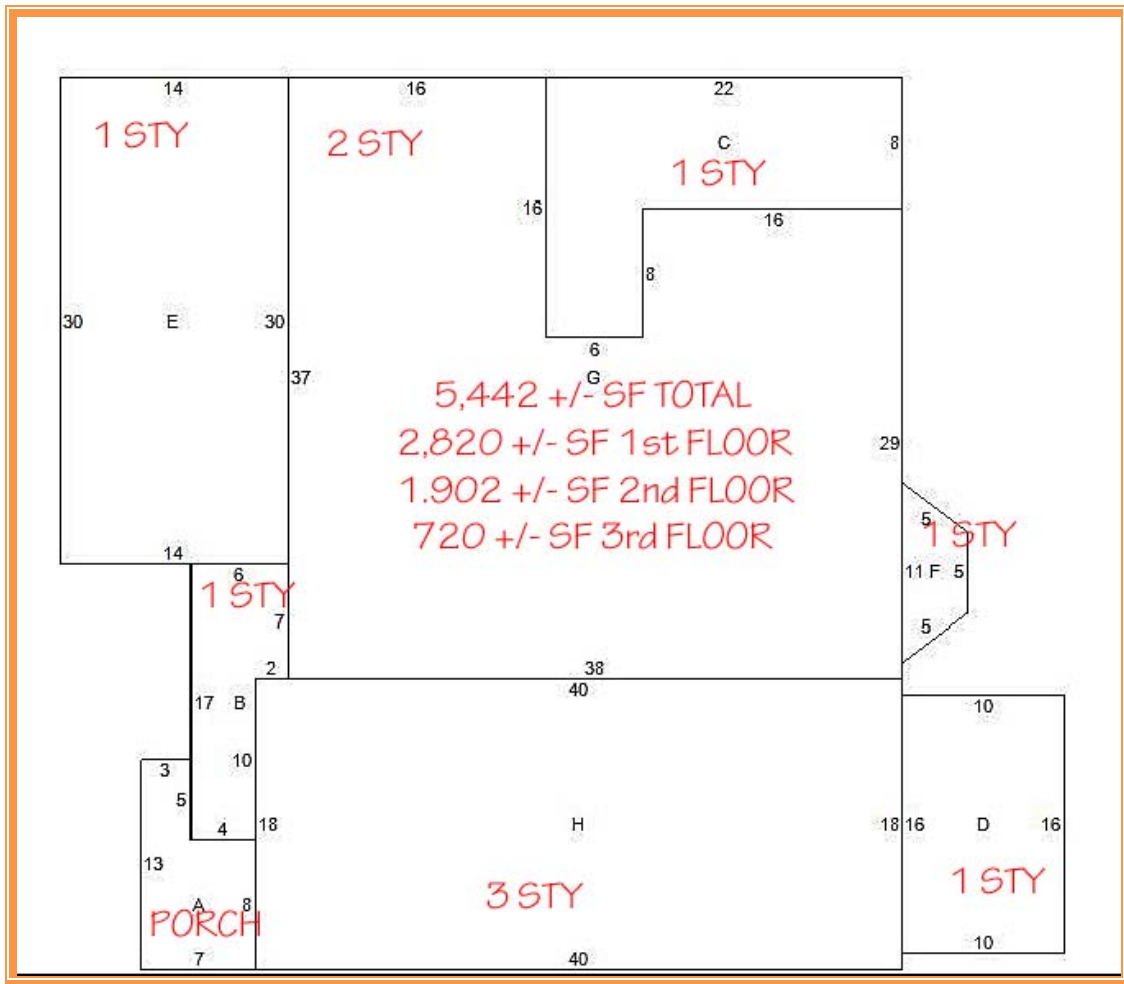
Census Tract 413

Flood Hazard Map 10001C0167H; Zone X, MAY 5, 2003

Land Area		21,375	sq ft +/-	0.491	acre
Frontage	75.00	lf +/-			
Depth	285.00	lf +/-			
Bldg Area (sq ft)		5,442	sq ft +/-		
Coverage Ratio		25.46%			
Parking Spaces		20			
Parking Ratio		3.68	per 1000	sq ft +/-	
City Tax Assessment		Per Sq Ft	Rate	Tax	Per Sq Ft
\$643,600		\$118.27	\$0.415	\$2,670.94	\$0.49 Bldg
County Tax Assessment		Per Sq Ft	Rate	Tax	Per Sq Ft
\$85,600		\$15.73	\$2.7412	\$2,346.47	\$0.43 Bldg
TOTAL PROPERTY TAX				\$5,017.41	\$0.92 Bldg



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Building Area		5,442	sq ft +/-
Total Building	\$16.00	\$87,100	5,442
Potential Gross Income	\$16.00	\$87,100	
Vacancy & Credit Loss	5.00%	\$4,355	
Other Income	\$0.00	\$0	
Gross Operating Income			\$82,745
Operating Expenses			
<u>Fixed</u>			
Property Taxes	\$0.94	\$5,100	
Hazard Insurance	\$0.59	\$3,200	
Total Fixed			\$8,300
<u>Variable</u>			
maintenance estimate	\$0.33	\$1,800	
utilities estimate	\$1.50	\$8,163	
management	\$1.06	\$5,792	
general admin	\$0.34	\$1,824	
landscaping estimate	\$0.34	\$1,824	
other	\$0.00	\$0	
other	\$0.00	\$0	
other	\$0.00	\$0	
Total Variable			\$19,403
Reserve For Replacement	\$0.50		\$2,700
Total Operating Expenses	36.74%		\$30,403
NET OPERATING INCOME	63.26%		\$52,342

**BUILDING CURRENTLY VACANT
INCOME AND EXPENSE ESTIMATES BY BROKER**

**CAP RATE AT ASKING PRICE EQUALS 7.75%
GROSS RENT MULTIPLIER EQUALS 7.75**

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PAGE 5 OF 5 PAGES