



555 East Lookerman St.  
Dover, Delaware 19901

Phone: 302.736.2710 Fax: 302.736.2715

www.mcginnisrealty.com

**RAUBACHER 27 WEST LOCKERMAN PROPERTY**  
27 West Lookerman Street, Dover, Kent County, Delaware 19901  
OFFICE FILE # 28038 \* MLS # 6258591



**SALE PRICE \$ 399,000 \* \$85 +/- PSF**

**MIXED – USE PROPERTY**

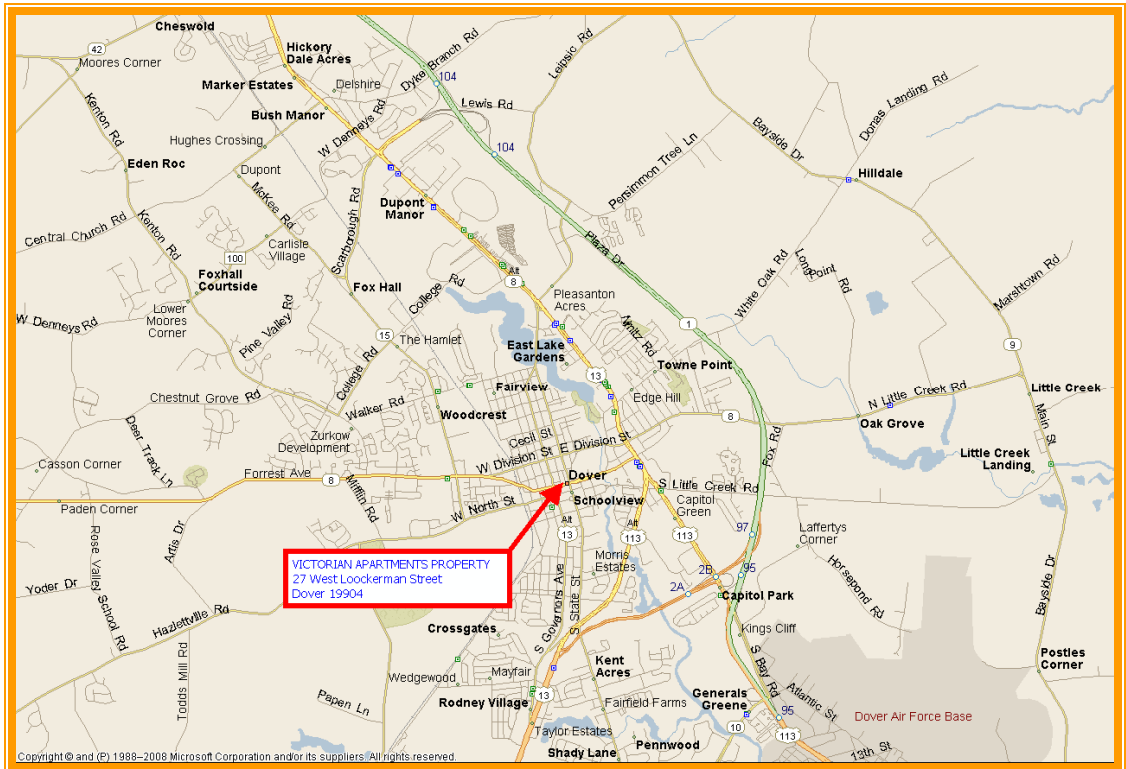
**COMMERCIAL RETAIL ON GROUND FLOOR &  
FOUR APT UNITS 2<sup>ND</sup> & 3<sup>RD</sup> FLOORS**

**FULLY OCCUPIED**

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



**ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION  
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**Tax Map Identification** ED05 - 077.09 - 02 - 37.00

**Deed Reference** D504 - 267

**Zoning** C - 2, Central Commercial, City Of Dover

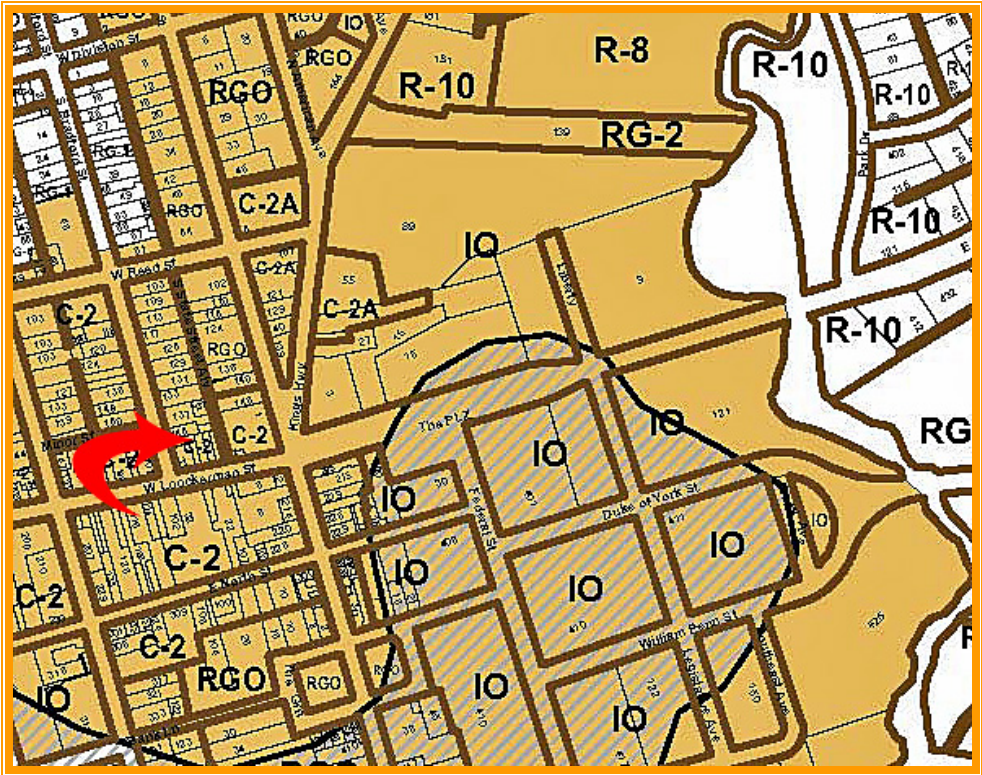
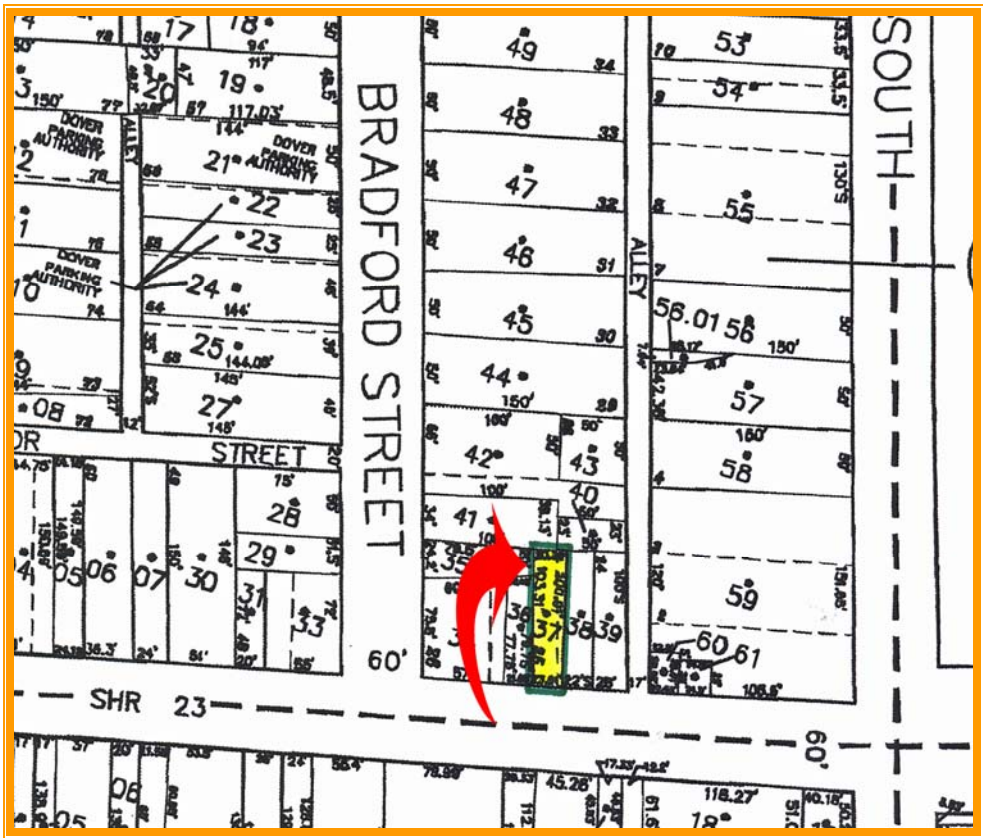
<b>Land Area</b>		2,205	sq ft +/-	0.051	acre
<b>Frontage</b>	23.60		ft +/-		
<b>Depth</b>	103.30		ft +/-		
				<b># Units</b>	
<b>Bldg Area (sq ft) 1st Floor</b>	1,562	sq ft +/-	retail	1	
<b>Bldg Area (sq ft) 2nd Floor</b>	1,562	sq ft +/-	apt bldg	2	
<b>Bldg Area (sq ft) 3rd Floor</b>	1,562	sq ft +/-	apt bldg	2	
<b>Bldg Area (sq ft) Total</b>		4,686	sq ft +/-	total	
<b>Lot Coverage</b>		70.84%			
<b>Coverage Ratio</b>		212.52%			
<b>Parking Spaces</b>		2			
<b>City Tax</b>					
<b>Assessment</b>	<b>Per Sq Ft</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Sq Ft</b>	
\$307,700	\$65.66	\$0.338	\$1,039.41	\$0.22	Property Tax
\$307,700	\$65.66	\$0.063	\$195.08	\$0.04	BID I
\$307,700	\$65.66		\$1,234.49	\$0.26	Total City Tax
<b>County Tax</b>					
<b>Assessment</b>	<b>Per Sq Ft</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Sq Ft</b>	
\$54,300	\$11.59	\$2.3462	\$1,273.99	\$0.27	
<b>TOTAL PROPERTY TAX</b>			\$2,508.48	\$0.54	

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## RENT ROLL WITH EXPIRATION DATES

	<b>01-Aug-13</b>					
<b>unit count</b>	1	2	3	4	5	
<b>apt number</b>	27	1	2	3	4	
<b>floor</b>	1	2	2	3	3	
<b>address</b>	27	27	27	27	27	
<b>street</b>	W Loockerman	W Loockerman	W Loockerman	W Loockerman	W Loockerman	
<b>rent</b>	\$1,500	\$645	\$695	\$695	\$695	\$4,230
<b>expiration</b>	31-Jul-18	31-May-14	31-Jan-14	30-Jun-14	31-Jan-14	
<b>remng term</b>	60	10	6	11	6	
<b>lease type</b>	annual	annual	annual	annual	annual	
<b>total rooms</b>	retail	3	3	3	3	12
<b>bedrooms</b>	n/a	1	1	1	1	4
<b>bathrooms</b>	1	1	1	1	1	
<b>sfla +/-</b>	1,562	781	781	781	781	4,686
<b>Asking Price</b>	\$399,000					
<b>total rent</b>	\$4,230	\$50,760	\$10.83	per square foot		
<b>GRM</b>	94.33					
<b>GIM</b>	7.86					

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## PRO FORMA

DATE OF ANALYSIS : 1-Aug-2013

PROPERTY TYPE : Mixed - Use Residential/Commercial

NUMBER OF UNITS : 5

BDG AREA : 4,686 Sq Ft

LAND AREA : 2,205 Sq Ft

DENSITY : 98.78 Per Acre

### INCOME

COMMERCIAL	\$1,500	\$18,000
APT 1	\$645	\$7,740
APT 2	\$695	\$8,340
APT 3	\$695	\$8,340
APT 4	\$695	\$8,340

<b>TOTAL RENTAL INCOME</b>	\$4,230	\$50,760
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VENDING INCOME	\$75	\$900
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<b>TOTAL POTENTIAL INCOME</b>	\$4,305	\$51,660
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### EXPENSES

#### *CITY PROPERTY TAXES*

ASSESSMENT RATE	\$307,700	\$0.40120
TAX AMOUNT		\$1,234.49

#### *COUNTY PROPERTY TAXES*

ASSESSMENT RATE	\$54,300	\$2.34620
TAX AMOUNT		\$1,273.99

<i>TOTAL PROPERTY TAXES</i>		\$2,508
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UTILITIES		\$1,550
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INSURANCE		\$1,600
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MAINTENANCE		\$1,000
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ACCT & LEGAL		\$500
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RENTAL FEE		\$300
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<b>TOTAL EXPENSES</b>		<b>\$7,459</b>
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<b>NET OPERATING INCOME</b>		<b>\$44,201</b>
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Asking Price	\$399,000	
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cap rate	11.08%	
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