

211 - 213 EAST PRESTON STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		750,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		562,500
Loan Amount	562,500	ESTIMATED CLOSING COSTS		37,500
Interest Rate	4.00%	TOTAL INVESTMENT		225,000
Term	25	Price Per Unit	10	75,000
Monthly P & I	\$ 2,969.08	Price Per Sq.Ft.	6,631	113

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent	
211 - Bsmt	Studio	vacant				675	
211 - 1 Front	Studio	monthly	675	2/6/2015	675	700	
211 - 1st Rear	1 BR Deluxe	monthly	1,050	5/20/2014	1,040	1,075	
211 - 2nd Front	1 BR	monthly	750	8/18/2015	750	775	
211 - 2nd Rear	Studio	monthly	695	9/1/2014	695	720	
211 - 3rd Flr	2-Bedroom	monthly	705	10/7/2003	580	620	
213 - 1st Front	1 BR	monthly	775	6/9/2014	775	800	
213 - 2nd Front	1 BR	5/31/2017	730	12/3/2015	730	755	
213 - 2nd Rear	Studio	monthly	720	10/28/2014	720	755	
213 - 3rd Flr	2-Bedroom	monthly	820	8/24/2016	850	875	
Parking	3 Off-Street Spaces						150

	Total Monthly Rental Income		6,815	7,900
	Gross Annual Income		81,780	94,800
GRM (actual) = 9.2	Vacancy / Credit Loss	3.0%	(2,453)	(2,844)
GRM (market) = 7.9	Effective Annual Income		79,327	91,956

Real Estate Taxes	actual	7/1/2017	320,467	7,563	
Special Benefits District Surcharge				423	
Ground Rent	actual			190	
Insurance	budget	500 per unit		5,000	
License - Baltimore City MFD	actual	35 per resid unit		350	
Lead Paint Registration Fee	actual	30 per resid unit		300	
Property Management	budget	5.0% of collections		4,598	
Trash/Cleaning/Snow	budget	40 per month		480	
Repairs & Maintenance	budget	1000 per unit		10,000	
Gas	actual	234 per month		2,808	
Electric	actual	92 per month		1,104	
Water - 213	actual	124 per unit per qtr		4,967	
Expense/Unit= \$3,780	41%			TOTAL EXPENSES	37,783
Cap Rate= 7.22%				NET OPERATING INCOME	54,173
DCR= 1.52				Less: Mortgage Payments:	35,629
ROI= 8.2%				Monthly Cash Flow:	\$1,545
				Annual Cash Flow:	18,544

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
928 Calvert St	Dec-15	600,000	8	6,050	75,000	8.3
935 Saint Paul	Mar-16	550,000	7	5,670	78,571	8.1
917 Calvert St	Jan-16	410,000	5	4,560	82,000	7.5
926 Calvert St	Apr-15	435,000	5	5,390	87,000	6.7

Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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