

3002 SAINT PAUL STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	446,250
Loan Amount	446,250	ESTIMATED CLOSING COSTS	29,750
Interest Rate	4.25%	TOTAL INVESTMENT	178,500
Term	25	Price Per Unit	6
Monthly P & I \$	2,417.51	Price Per Sq.Ft.	3,807
			99,167
			156

Unit	Size	Util	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	2 bedroom	Y LL	4/30/2018	1,100	4/6/2017	1,100	1,200
2F	1 bedroom	Y T	1/31/2018	800	2/5/2016	800	900
2R	Studio	M LL	4/30/2018	1,500	4/4/2017	750	875
3F	1 bedroom	Y LL	6/30/2017	875	6/15/2015	875	1,000
3R	Studio	Y LL	8/31/2018	900	7/11/2017	900	925
TERRACE	1 bedroom	Y LL	6/30/2017	825	6/2/2016	825	925
parking			no leases - first come first served		2 space @\$50	-	100

Tenants pay a share of water bill and heat bill (apt 2F only)			-	101
Y = Yearly Auto Renew	Total Monthly Rental Income		5,250	6,026
M = Month-to-month on renewal	Gross Annual Income		63,000	72,316
GRM (actual) = 9.4	Vacancy / Credit Loss	3.0%	(1,890)	(2,169)
GRM (market) = 8.2	Effective Annual Income		61,110	70,146

Real Estate Taxes	actual	7/1/2017	347,533	8,202
Charles Village Special Benefits				459
Ground Rent	none			0
Insurance	actual	540 per unit		3,240
License - Baltimore City MFD	actual	35 per resid unit		210
Lead Paint Registration Fee	actual	30 per resid unit		180
Property Management	budget	5.0% of collections		3,507
Repairs & Maintenance	budget	1000 per unit		6,000
Gas & Electric	actual	234 per month		2,803
Water	actual	62 per unit per MO		4,490
Expense/Unit= \$4,850	41%			TOTAL EXPENSES
Cap Rate= 6.90%				29,091
DCR= 1.42				NET OPERATING INCOME
ROI= 6.7%				41,055
				<i>Less: Mortgage Payments:</i>
				29,010
				Monthly Cash Flow: \$1,004
				Annual Cash Flow: 12,045

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3110 Calvert	Sep-15	1,525,000	17	15,956	89,706	8.0
300 E Universit	Aug-15	2,212,500	24	22,475	92,188	8.2
201 E 30th	Nov-16	2,250,000	15	21,626	150,000	8.7



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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