

2834 CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		335,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		251,250
Loan Amount	251,250	ESTIMATED CLOSING COSTS		16,750
Interest Rate	4.25%	TOTAL INVESTMENT		100,500
Term	25	Price Per Unit	5	67,000
Monthly P & I	\$ 1,361.12	Price Per Sq.Ft.	2,858	117

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1F	Rooming Unit	7/31/2018	500	5/31/2016	500	525
1R	1 Bedroom	7/31/2018	825	7/30/2016	825	850
2F	Studio	4/30/2018	695	4/6/2017	745	775
2R	1 Bedroom	2/28/2018	725	2/5/2014	725	750
3rd flr	1 Bedroom	4/30/2018	850	3/26/2017	850	875
parking					-	50

2F renews m-m all other auto renew 1-year terms	Total Monthly Rental Income			3,645	3,825
	Gross Annual Income			43,740	45,900
GRM (actual) = 7.7	Vacancy / Credit Loss	3.0%		(1,312)	(1,377)
GRM (market) = 7.3	Effective Annual Income			42,428	44,523

Real Estate Taxes	actual	7/1/2017	323,600	7,637	
Charles Village Special Benefits				427	
Ground Rent	none			0	
Insurance	actual	432 per unit		2,160	
License - Baltimore City MFD	actual	35 per resid unit		175	
Lead Paint Registration Fee	actual	30 per resid unit		150	
Property Management	budget	5.0% of collections		2,226	
Repairs & Maintenance	budget	1000 per unit		5,000	
Gas & Electric	actual	122 per month		1,460	
Water	actual	20 per unit per MO		1,210	
Expense/Unit= \$4,090	46%			TOTAL EXPENSES	20,446
Cap Rate= 7.19%				NET OPERATING INCOME	24,077
DCR= 1.47				Less: Mortgage Payments:	16,333
ROI= 7.7%				Monthly Cash Flow:	\$645
				Annual Cash Flow:	7,744

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3301 Guilford	Mar-17	304,000	4	3,140	76,000	8.1
3006 Guilford	contract	340,000	4	3,295	85,000	8.6
2931 Saint Paul	Jan-16	380,000	4	3,612	95,000	8.8
2836 Guilford	contract	324,900	3	3,000	108,300	9.0
2625 Calvert	Sep-16	333,000	3	3,550	111,000	7.8



Call Ben Frederick, III, CCIM

410 435 5040

Seller's Exclusive Agent

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