

1226 SAINT PAUL STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

| | | | | |
|----------------------|-------------|-------------------------|--------------|----------------|
| SUGGESTED FINANCING: | | INVESTMENT OFFERING: | | 875,000 |
| Loan-to-Value | 75% | SUGGESTED LOAN AMOUNT | | 656,250 |
| Loan Amount | 656,250 | ESTIMATED CLOSING COSTS | | 43,750 |
| Interest Rate | 4.25% | TOTAL INVESTMENT | | 262,500 |
| Term | 25 | Price Per Unit | 6 | 145,833 |
| Monthly P & I | \$ 3,555.16 | Price Per Sq.Ft. | 5,225 | 167 |

| Unit | Size | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rent | Market Rent |
|----------------|-----------|---------------|---------|--------------|---------------------|-------------|
| Basement Rear | Studio | monthly | 665 | 6/9/2013 | 665 | 725 |
| Basement Front | Studio | 11/30/2017 | 750 | 11/7/2016 | 750 | 850 |
| 1st Flr | 1 Bedroom | 5/11/2018 | 1,850 | 4/26/2017 | 1,350 | 1,500 |
| 2nd Flr | 1 Bedroom | 9/8/2017 | 1,550 | 8/15/2016 | 1,550 | 1,700 |
| 3rd Flr+ParkSp | 1 Bedroom | 8/11/2017 | 1,650 | 6/14/2016 | 1,650 | 1,700 |
| 4th Flr | 2 Bedroom | monthly | 1,400 | 1/3/2011 | 1,585 | 1,650 |

Tenants pay a share of water bill

| | | | |
|-----------------------------|--------------------------------|--------|---------------|
| Total Monthly Rental Income | | 7,550 | 8,125 |
| Gross Annual Income | | 90,600 | 97,500 |
| GRM (actual) = 9.7 | Vacancy / Credit Loss | 3.0% | (2,718) |
| GRM (market) = 9.0 | Effective Annual Income | | 87,882 |

| | | | | |
|------------------------------|--------|---------------------------|----------------|---------------------------------|
| Real Estate Taxes | actual | 7/1/2017 | 639,000 | 15,080 |
| | | | | Rehab property tax credit |
| | | | | -5,599 |
| Mid Town Benefits District | actual | | | 843 |
| Ground Rent | none | | | 0 |
| Insurance | actual | 544 per unit | | 3,264 |
| License - Baltimore City MFD | actual | 35 per unit | | 210 |
| Lead Paint Registration Fee | actual | 30 per unit | | 180 |
| Property Management | budget | 5.0% of collections | | 4,729 |
| Repairs & Maintenance | budget | 750 per unit | | 4,500 |
| Gas & Electric | actual | 76 per month | | 909 |
| Water | actual | 32 per unit per mo | | 2,337 |
| Expense/Unit= \$4,410 | 28% | | | TOTAL EXPENSES |
| Cap Rate= 7.79% | | | | NET OPERATING INCOME |
| DCR= 1.60 | | | | <i>Less: Mortgage Payments:</i> |
| ROI= 9.7% | | | | 42,662 |
| | | Monthly Cash Flow: | \$2,122 | Annual Cash Flow: |
| | | | | 25,459 |

COMPARABLE SALES

| address | date sold | sales price | # units | Monthly Rent | Price per Unit | GRM |
|--------------|-----------|-------------|---------|--------------|----------------|-----|
| 1301 Charles | May-17 | 1,200,000 | 7 | 11,500 | 171,429 | 8.7 |
| 16 E Biddle | 2/23/17 | 2,195,200 | 16 | 22,000 | 137,200 | 8.3 |



Call Ben Frederick, III, CCIM

410 435 5040

Seller's Exclusive Agent

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