

1216 BOLTON STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	425,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	318,750
Loan Amount	318,750	ESTIMATED CLOSING COSTS	21,250
Interest Rate	4.25%	TOTAL INVESTMENT	127,500
Term	30	Price Per Unit	4
Monthly P & I	\$ 1,568.06	Price Per Sq.Ft.	3,600
			106,250
			118

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr Apt	1 BR	monthly	850	1/20/2010	850	950
2nd Flr Apt	1 BR	monthly	750	3/31/2017	750	850
3rd Flr Apt	1 BR	monthly	575	4/23/2006	700	850
4th Flr Apt	1 Br	monthly	750	8/16/2016	750	850

GRM (actual) = 11.6	Total Monthly Rental Income	3,050	3,500
GRM (market) = 10.1	<i>Effective Annual Income</i>	36,600	42,000

Real Estate Taxes	actual	7/1/2017	365,833	3,682
Mid Town Special Benefits District	actual			439
Ground Rent	actual			120
Insurance	budget	500 per unit		2,000
License	actual	35 per unit		140
Lead Paint Registration Fee	actual	30 per unit		120
Repairs & Maintenance	budget	1000 per unit		4,000
Oil	1,200 gallons @	\$ 3.00 per gallon		3,600
Gas	budget	75		900
Electric	budget	50		600
Water	actual	42 per unit per month		1,992

Expense/Unit= \$4,400	42%	TOTAL EXPENSES	17,593
Cap Rate= 5.74%		NET OPERATING INCOME	24,407
DCR= 1.30		<i>Less: Mortgage Payments:</i>	18,817
ROI= 4.4%		Monthly Cash Flow:	\$466
		Annual Cash Flow:	5,590

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1422 Park Ave	Jan-17	550,000	6	5,885	91,667	7.8
1735 Park Ave	Mar-17	362,000	3	3,800	120,667	7.9
1700 Linden Ave	Mar-16	495,000	4	4,950	123,750	8.3
1600 Park	contract	575,000	4	5,495	143,750	8.7
1619 Park Ave	Feb-16	740,000	5	7,355	148,000	8.4



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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