

# 869 WEST LOMBARD STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:			
Loan-to-Value	75%				235,000	
Loan Amount	176,250				176,250	
Interest Rate	4.75%				11,750	
Term	30				70,500	
Monthly P & I	\$ 919.40					
		<b>Price Per Unit</b>	<b>3</b>		<b>78,333</b>	
		<b>Price Per Sq.Ft.</b>	<b>2,346</b>		<b>100</b>	
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	2 bedroom	vacant - offered for rent			900	900
2nd Rear	Studio	2/28/2018	600	3/2/2017	600	600
2F/3rd Flr	2 bedroom	2/28/2018	825	3/1/2017	825	825
<b>GRM (actual) = 101</b>		Total Monthly Rental Income			2,325	2,325
<b>GRM (market) = 101</b>		<b>Effective Annual Income</b>			27,900	27,900
Real Estate Taxes	actual	7/1/2018	176,333		4,161	
Ground Rent	\$49 Unregistered Ground Rent				0	
Insurance	budget		400 per unit		1,200	
License - Baltimore City MFD	actual		35 per resid unit		105	
Lead Paint Registration Fee	actual		30 per resid unit		90	
Repairs & Maintenance	budget		1000 per unit		3,000	
Gas	actual		0 per month		0	
Electric	tenants pay all	actual	0 per month		0	
Water	each tenant pays 1/3		0 per unit per mo		0	
<b>Expense/Unit= \$2,860</b>					<b>TOTAL EXPENSES</b>	<b>8,556</b>
<b>Cap Rate= 8.23%</b>					<b>NET OPERATING INCOME</b>	<b>19,344</b>
<b>DCR= 1.75</b>					<i>Less: Mortgage Payments:</i>	11,033
<b>ROI= 11.8%</b>					<b>Monthly Cash Flow:</b>	<b>\$693</b>
					<b>Annual Cash Flow:</b>	<b>8,311</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
839 Lombard	Jul-17	192,500	3	2,425	64,167	79.4
864 Lombard	Mar-15	165,000	2	1,935	82,500	85.3
872 Lombard	Jan-17	95,300	1	850	95,300	112.1
684 Washington	Jun-17	245,000	2	2,600	122,500	94.2
1006 Cross St	Feb-17	299,000	2	2,300	149,500	130.0
877 Lombard	Oct-15	334,900	2	3,500	167,450	95.7



Call Ben Frederick, III, CCIM

**410 435 5040**

*Seller's Exclusive Agent*

[www.BenFrederick.com](http://www.BenFrederick.com)

Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or handicap. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of their agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, or its financial performance.