

# 869 WEST LOMBARD STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:			
Loan-to-Value	75%				250,000	
Loan Amount	187,500				187,500	
Interest Rate	5.00%				12,500	
Term	30				75,000	
Monthly P & I	\$ 1,006.54					
		<b>Price Per Unit</b>	<b>3</b>		<b>83,333.33</b>	
		<b>Price Per Sq.Ft.</b>	<b>2,346</b>		<b>106.56</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) = 107.5</b>		Total Monthly Rental Income			2,325	2,325
<b>GRM (market) = 107.5</b>		<b>Effective Annual Income</b>			27,900	27,900
Real Estate Taxes	actual		7/1/2017	174,300	4,113	
Ground Rent	none				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= \$2,840</b>					<b>TOTAL EXPENSES</b>	
<b>Cap Rate= 7.76%</b>					<b>NET OPERATING INCOME</b>	
<b>DCR= 1.61</b>					<i>Less: Mortgage Payments:</i>	
<b>ROI= 9.8%</b>					12,078	
				<b>Monthly Cash Flow:</b>	<b>\$609</b>	<b>Annual Cash Flow:</b>
				<b>7,313</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

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*Seller's Exclusive Agent*

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