

832 1/2 WEST LOMBARD STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		280,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		210,000
Loan Amount	210,000	ESTIMATED CLOSING COSTS		14,000
Interest Rate	4.50%	TOTAL INVESTMENT		84,000
Term	30	Price Per Unit	3	93,333
Monthly P & I	\$ 1,064.04	Price Per Sq.Ft.	2,496	112

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
100	Junior 1BR	monthly	560	8/14/2013	560	600
200 A	2 BR 2 Bath	8/1/2018	915	7/26/2012	895	950
200 B	2 BR 2 Bath	vacant			-	1,200
Garage	1 Car	vacant			-	75

GRM (actual) = 192.4	Total Monthly Rental Income	1,455	2,825
GRM (market) = 99.1	Effective Annual Income	17,460	33,900
Real Estate Taxes	actual 7/1/2017	186,900	4,411
Ground Rent	none		0
Insurance	budget 500 per unit		1,500
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
Public Service Electric	budget 30 per month		360
Water	actual 208 per unit per qtr		2,497
Expense/Unit= \$3,990	35%	TOTAL EXPENSES	11,963
Cap Rate= 7.83%		NET OPERATING INCOME	21,937
DCR= 1.72		<i>Less: Mortgage Payments:</i>	12,768
ROI= 10.9%		Monthly Cash Flow:	\$764
		Annual Cash Flow:	9,168

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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