

2444 CALLOW AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	160,000
Loan-to-Value	75%	ESTIMATED FIXUP COSTS	45,000
Loan Amount	153,750	INVESTMENT OFFERING:	205,000
Interest Rate	4.50%	SUGGESTED LOAN AMOUNT	153,750
Term	30	ESTIMATED CLOSING COSTS	10,250
Monthly P & I	\$ 779.03	TOTAL INVESTMENT	61,500
		Price Per Unit	3 68,333
		Price Per Sq.Ft.	3,600 57

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace	1 BR	vacant - not an authorized apartment			-	-
1st Flr	2 BR / 1 Ba	vacant				950
2nd Flr	2 BR / 1 Ba	monthly			850	850
3rd Flr	2 BR / 1 Ba	monthly			850	850
GRM (actual) = 10.0		Total Monthly Rental Income			1,700	2,650
GRM (market) = 6.4		Effective Annual Income			20,400	31,800

Real Estate Taxes	actual	7/1/2018	194,633	3,682	
Ground Rent	actual			120	
Insurance	actual	450 per unit		1,350	
Property Management	budget	10% of collections		3,180	
Vacancy/Credit Loss	budget	7% of collections		2,226	
License	actual	35 per unit		105	
Lead Paint Registration Fee	actual	30 per unit		90	
Repairs & Maintenance	budget	1000 per unit		3,000	
Gas	budget	0		0	
Electric	budget	0		0	
Water	budget	67 per unit per month		2,400	
Expense/Unit= \$5,390				TOTAL EXPENSES 16,153	
Cap Rate= 7.63%				NET OPERATING INCOME 15,647	
DCR= 1.67				Less: Mortgage Payments: 9,348	
ROI= 10.2%				Monthly Cash Flow: \$525 Annual Cash Flow: 6,299	

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2207 Callow Ave	Sep-17	159,600	3	1,445	53,200	9.2
721 Newington A ^v	Sep-17	173,250	3	1,360	57,750	10.6
2403 Callow	Mar-17	136,000	2	2,000	68,000	5.7
2440 Callow	Mar-17	150,000	3	2,700	50,000	4.6
710 Newington A ^v	Sep-17	168,000	2	1,408	84,000	9.94
2248 Brookfield	May-16	175,000	2	2,233	87,500	6.5



Call Ben Frederick, III, CCIM

410 435 5040

Seller's Exclusive Agent

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.