

2904 GUILFORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	460,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	345,000
Loan Amount	345,000	ESTIMATED CLOSING COSTS	23,000
Interest Rate	5.00%	TOTAL INVESTMENT	138,000
Term	25	Price Per Unit	5
Monthly P & I	\$ 2,016.84	Price Per Sq.Ft.	2,234
			92,000
			206

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace	1- Bedroom	8/20/2018	800	8/18/2017	800	800
First Floor	1- Bedroom	5/31/2018	1,050	5/17/2015	1,175	1,175
Second Front	studio	vacant	-		825	825
Second Rear	1- Bedroom	monthly	-		1,150	1,150
Third Floor	1- Bedroom	7/14/2018	975	6/14/2017	975	975
parking	1 car garage	monthly	-		125	125

Tenants pay a share of water, gas & electric

Total Monthly Rental Income	5,050	5,050
Gross Annual Income	60,600	60,600
Vacancy / Credit Loss	5.0%	(3,030)
Effective Annual Income		57,570

GRM (actual) = 7.6
GRM (market) = 7.6

Real Estate Taxes	actual	7/1/2018	189,300	4,467
Budget for Tax Increase			100,000	2,360
Charles Village Special Benefits District				237
Ground Rent	actual			90
Insurance	budget	450 per unit		2,250
License - Baltimore City MFD	actual	35 per resid unit		35
Lead Paint Registration Fee	actual	30 per resid unit		30
Property Management	budget	5.0% of collections		2,879
Repairs & Maintenance	budget	750 per unit		3,750
Gas & Electric Apt 2F	actual	30 per month		360
Gas & Electric Public Service	actual	96 per month		1,152
Water Amt Not Reimbursed	actual	6 per unit per mo		346

Expense/Unit= \$3,600	31%	TOTAL EXPENSES	17,955
Cap Rate= 8.61%		NET OPERATING INCOME	39,615
DCR= 1.64		Less: Mortgage Payments:	24,202
ROI= 11.2%		Monthly Cash Flow:	\$1,284
		Annual Cash Flow:	15,413

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2834 Calvert St	Sep-17	335,000	5	3,645	67,000	7.7
4201 Roland	Apr-17	395,000	5	4,025	79,000	8.2
3006 Guilford	Jul-17	340,000	4	3,295	85,000	8.6
3311 Guilford	contract	375,000	4	4,125	93,750	7.6
3307 Guilford	contract	380,000	4	4,142	95,000	7.6
3401 Keswick	Mar-17	813,750	6	8,162	135,625	8.3

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.

