

2429 SAINT PAUL STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:				
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		375,000		
Loan Amount	281,250	ESTIMATED CLOSING COSTS		18,750		
Interest Rate	4.75%	TOTAL INVESTMENT		112,500		
Term	25	Price Per Unit	4	93,750		
Monthly P & I	\$ 1,603.46	Price Per Sq.Ft.	2,764	136		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Store	640 sq.ft.	1/31/2020			950	950
1st Flr	1 Bedroom	11/16/2018	1,660	11/17/2017	830	875
2nd Flr	2 Bedroom	12/31/2018	800	12/18/2013	937	975
3rd Flr	2 Bedroom	10/31/2018	890	11/9/2011	890	950
GRM (actual) = 8.7	Monthly Income				3,607	3,750
GRM (market) = 8.3	<i>Effective Annual Income</i>				43,284	45,000
Real Estate Taxes	actual	7/1/2018	237,700		5,610	
Charles Village Special Benefits District			237,700		297	
Ground Rent	none				0	
Insurance	budget	500 per unit			2,000	
License - Baltimore City MFD	actual	35 per resid unit			105	
Lead Paint Registration Fee	actual	0 per resid unit			0	
Repairs & Maintenance	budget	1000 per unit			4,000	
Gas & Electric	actual	21 per month			252	
Water	actual	39 per unit per mo			1,860	
Expense/Unit= \$3,540	31%			TOTAL EXPENSES	14,124	
Cap Rate= 8.23%					NET OPERATING INCOME	30,876
DCR= 1.60					<i>Less: Mortgage Payments:</i>	19,241
ROI= 10.3%			Monthly Cash Flow:	\$970	Annual Cash Flow:	11,635

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2017 Saint Paul	May-17	375,000	4	3,278	93,750	9.5
2716 Saint Paul	Sep-17	395,000	4	4,250	98,750	7.7
2205 Saint Paul	Aug-17	449,274	4	4,270	112,319	8.8
2211 Saint Paul	contract	469,900	4	4,100	117,475	9.6
17 E 21st	contract	520,000	3	4,000	173,333	10.8



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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