

# 1321 EUTAW PLACE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	1,100,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	825,000
Loan Amount	825,000	ESTIMATED CLOSING COSTS	55,000
Interest Rate	5.25%	TOTAL INVESTMENT	330,000
Term	25	<b>Price Per Unit</b>	<b>7</b>
Monthly P & I	\$ 4,943.79	<b>Price Per Sq.Ft.</b>	<b>8,544</b>
			<b>157,143</b>
			<b>129</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace A	2 BR	1/31/2019	1,295	2/1/2017	1,295	1,350
Terrace B	2 BR	monthly	1,350	2/1/2018	1,350	1,400
1st Flr	3 BR	9/8/2019	3,195	9/8/2018	2,195	2,195
2nd Front	1 BR	3/31/2019	1,150	2/10/2018	1,150	1,200
2nd Rear	2 BR	8/31/2019	1,350	9/1/2018	1,350	1,400
3rd Front	1 BR	10/31/2019	1,150	10/25/2018	1,150	1,200
3rd Rear	2 BR	2/28/2019	1,350	2/7/2018	1,350	1,400
parking					-	175

Tenants pay a share of water bill

						347
		Total Monthly Rental Income			9,840	10,667
		Gross Annual Income			118,080	128,007
		Vacancy / Credit Loss	3.0%		(3,542)	(3,840)
		<b>Effective Annual Income</b>			<b>114,538</b>	<b>124,166</b>

<b>GRM (actual) = 9.3</b>						
<b>GRM (market) = 8.6</b>						
Real Estate Taxes	actual	7/1/2018	548,000		12,933	
Special Benefits District Surcharge					685	
Ground Rent	none				0	
Insurance	budget		500 per unit		3,500	
License - Baltimore City MFD	actual		35 per resid unit		245	
Lead Paint Registration Fee	actual		30 per resid unit		210	
Property Management	budget		5.0% of collections		6,208	
Dumpster			105 per month		1,260	
Trash/Cleaning/Snow	budget		50 per month		600	
Repairs & Maintenance	budget		750 per unit		5,250	
Public Service Electric	actual		30 per month		360	
Water	actual		50 per unit per mo		4,167	
<b>Expense/Unit= \$5,060</b>	29%				<b>TOTAL EXPENSES</b>	<b>35,418</b>
<b>Cap Rate= 8.07%</b>					<b>NET OPERATING INCOME</b>	<b>88,749</b>
<b>DCR= 1.50</b>					Less: Mortgage Payments:	59,326
<b>ROI= 8.9%</b>					<b>Monthly Cash Flow:</b>	<b>\$2,452</b>
					<b>Annual Cash Flow:</b>	<b>29,423</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1327 Bolton St	Apr-18	405,000	3	3,600	135,000	9.4
1600 Park	May-17	540,000	4	5,495	135,000	8.2
1619 Park Ave	Feb-16	740,000	5	7,355	148,000	8.4
241 W Lanvale	Jun-18	450,000	3		150,000	
1435 Bolton St	Jul-18	600,000	2	4,707	300,000	10.6



Call Ben Frederick, III, CCIM

**410 435 5040**

*Seller's Exclusive Agent*

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