

# 911 NORTH CALVERT STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

|                             |             |                             |              |                |
|-----------------------------|-------------|-----------------------------|--------------|----------------|
| <b>SUGGESTED FINANCING:</b> |             | <b>INVESTMENT OFFERING:</b> |              | 445,000        |
| Loan-to-Value               | 75%         | SUGGESTED LOAN AMOUNT       |              | 333,750        |
| Loan Amount                 | 333,750     | ESTIMATED CLOSING COSTS     |              | 22,250         |
| Interest Rate               | 5.00%       | TOTAL INVESTMENT            |              | 133,500        |
| Term                        | 30          | <b>Price Per Unit</b>       | <b>4</b>     | <b>111,250</b> |
| Monthly P & I               | \$ 1,791.64 | <b>Price Per Sq.Ft.</b>     | <b>2,600</b> | <b>171</b>     |

| Unit    | Size      | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rent | Market Rent |
|---------|-----------|---------------|---------|--------------|---------------------|-------------|
| Terrace | 1 Bedroom | 4/30/2019     | 725     | 4/16/2018    | 775                 | 800         |
| 1st flr | 1 Bedroom | 12/31/2019    | 875     | 12/3/2018    | 905                 | 925         |
| 2nd flr | 2 Bedroom | monthly       | 950     | 8/15/2016    | 950                 | 1,000       |
| 3rd Flr | 2 Bedroom | 9/30/2019     | 950     | 6/17/2016    | 1,010               | 1,075       |

each tenant pays a share of water 200      200

|                           |                             |        |        |
|---------------------------|-----------------------------|--------|--------|
| <b>GRM (actual) = 9.7</b> | Total Monthly Rental Income | 3,840  | 4,000  |
| <b>GRM (market) = 9.3</b> | Total Gross Annual Income   | 46,080 | 48,000 |

|                                     |        |                        |         |       |       |
|-------------------------------------|--------|------------------------|---------|-------|-------|
| Real Estate Taxes                   | actual | 7/1/2019               | 259,400 | 6,122 |       |
| Special Benefits District Surcharge |        |                        |         | 342   |       |
| Ground Rent                         | actual |                        |         | 150   |       |
| Insurance                           | actual | 311 per unit           |         | 1,245 | 3,640 |
| License - Baltimore City MFD        | actual | 35 per resid unit      |         | 140   | 910   |
| Baltimore City Rental Inspection    | budget | 200 per unit / 2 years |         | 400   |       |
| Lead Paint Registration Fee         | actual | 30 per resid unit      |         | 120   |       |
| Repairs & Maintenance               | budget | 1,000 per unit         |         | 4,000 |       |
| Gas                                 | actual | 117 per month          |         | 1,400 |       |
| Electric                            | actual | 27 per month           |         | 328   |       |
| Water                               | budget | 50 per unit per mo     |         | 2,400 |       |

|                              |     |                                 |                                |
|------------------------------|-----|---------------------------------|--------------------------------|
| <b>Expense/Unit= \$4,170</b> | 35% | <b>TOTAL EXPENSES</b>           | <b>16,647</b>                  |
| <b>Cap Rate= 7.05%</b>       |     | <b>NET OPERATING INCOME</b>     | <b>31,353</b>                  |
| <b>DCR= 1.46</b>             |     | Less: Mortgage Payments:        | 21,500                         |
| <b>ROI= 7.4%</b>             |     | <b>Monthly Cash Flow: \$821</b> | <b>Annual Cash Flow: 9,853</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  |
| 211 E Biddle   | Sep-17    | 405,000     | 3       | 2,338        | 135,000        | 14.4 |
| 1226 Calvert   | Feb-18    | 675,000     | 5       | 5,985        | 135,000        | 9.4  |
| 211 E Mt Royal | Jul-18    | 316,000     | 2       | 2,200        | 158,000        | 12.0 |
| 837 Park       | Jul-18    | 341,000     | 2       | 3,300        | 170,500        | 8.6  |



Call Ben Frederick, III, CCIM

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*Seller's Exclusive Agent*

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