

# 2739 SAINT PAUL STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	399,000
Loan-to-Value	75%	Rehab Terrace	30,000
Loan Amount	321,750	SUGGESTED LOAN AMOUNT	321,750
Interest Rate	5.50%	ESTIMATED CLOSING COSTS	1,500
Term	30	TOTAL INVESTMENT	108,750
Monthly P & I	\$ 1,826.86	Price Per Unit	4 7,500
		Price Per Sq.Ft.	3,422 9

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace	1 Bedroom	vacant - needs rehab, including mold remediation				900
1st flr	2 BR 2 Story	monthly			1,400	1,400
2nd flr	1 Bedroom	12/31/2019			1,000	1,000
3rd Flr	2 Bedroom	vacant				1,200

each tenant pays a share of water

<b>GRM (actual) = 14.9</b>	Total Monthly Rental Income	2,400	4,500
<b>GRM (market) = 7.9</b>	Total Gross Annual Income	28,800	54,000
Real Estate Taxes	actual	7/1/2019	259,200
Special Benefits District Surcharge			6,117
Ground Rent	actual		324
Insurance	budget	450 per unit	120
License - Baltimore City MFD	actual	35 per resid unit	1,800
Baltimore City Rental Inspection	budget	200 per unit / 2 years	2,400
Lead Paint Registration Fee	actual	30 per resid unit	140
Repairs & Maintenance	budget	1,000 per unit	600
Gas	actual	297 per month	400
Electric	actual	68 per month	120
Water	budget	50 per unit per mo	4,000
<b>Expense/Unit= \$4,960</b>	37%	<b>TOTAL EXPENSES</b>	<b>19,801</b>
<b>Cap Rate= 7.97%</b>		<b>NET OPERATING INCOME</b>	<b>34,199</b>
<b>DCR= 1.56</b>		Less: Mortgage Payments:	21,922
<b>ROI= 11.3%</b>		<b>Monthly Cash Flow: \$1,023</b>	<b>Annual Cash Flow: 12,277</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
19 E 22nd St	Sep-18	325,000	4	3,078	81,250	8.8
2925 St Paul	Aug-18	395,000	4	3,900	98,750	8.4
2716 Saint Paul	Sep-17	395,000	4	4,250	98,750	7.7
3016 St Paul	Dec-18	525,000	5	5,800	105,000	7.5
301 E 33rd	Dec-18	378,000	3	3,871	126,000	8.1
17 E 21st	Dec-17	449,990	3	4,475	149,997	8.4



Call Ben Frederick, III, CCIM

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*Seller's Exclusive Agent*

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