

# 207 WEST 29th STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		325,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		243,750
Loan Amount	243,750	ESTIMATED CLOSING COSTS		16,250
Interest Rate	5.50%	TOTAL INVESTMENT		97,500
Term	30	<b>Price Per Unit</b>	<b>3</b>	<b>108,333</b>
Monthly P & I	\$ 1,383.99	<b>Price Per Sq.Ft.</b>	<b>2,775</b>	<b>117</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Parking	2 spaces	monthly			60	60
1st flr	2 BR 2 Sty	monthly	1,200	1/26/2017	1,200	1,250
2nd flr	1 Bedroom	monthly	1,500	12/6/2016	925	950
3rd Flr	1 Bedroom	monthly	695	5/16/2014	725	750

each tenant pays a share of water 150 150

<b>GRM (actual) = 8.9</b>	Total Monthly Rental Income	3,060	3,160
<b>GRM (market) = 8.6</b>	Total Gross Annual Income	36,720	37,920

Real Estate Taxes	actual	7/1/2019	192,500	4,543
Ground Rent	none			0
Insurance	budget	400 per unit		1,200
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	200 per unit / 2 years		300
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	81 per month		968
Electric	actual	16 per month		192
Water	budget	50 per unit per mo		1,800

<b>Expense/Unit= \$4,070</b>	32%	<b>TOTAL EXPENSES</b>	<b>12,198</b>
<b>Cap Rate= 7.91%</b>		<b>NET OPERATING INCOME</b>	<b>25,722</b>
<b>DCR= 1.55</b>		Less: Mortgage Payments:	16,608
<b>ROI= 9.3%</b>		<b>Monthly Cash Flow: \$760</b>	<b>Annual Cash Flow: 9,114</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3006 Guilford	Jul-17	340,000	4	3,295	85,000	8.6
2918 Guilford	Dec-18	340,000	4	2,865	85,000	9.9
2925 St Paul	Aug-18	395,000	4	3,900	98,750	8.4
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



Call Ben Frederick, III, CCIM

**410 435 5040**

*Seller's Exclusive Agent*

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