

HUNTER MEWS TOWNHOUSES

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		1,908,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		1,431,000
Loan Amount	1,431,000	ESTIMATED CLOSING COSTS		95,400
Interest Rate	5.25%	TOTAL INVESTMENT		572,400
Term	25	Price Per Unit	18	106,000
Monthly P & I	\$ 8,575.23	Price Per Sq.Ft.	12,424	154

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
2300	2 BR	7/31/2019	975	7/24/2017	1,000	1,025
2301	2 BR	6/30/2019	1,175	6/22/2018	1,005	1,025
2302	2 BR	3/31/2019	900	2/25/2014	1,000	1,025
2304	2 BR	6/30/2019	975	6/14/2018	975	1,025
2305	2 BR	4/30/2019	975	3/24/2016	1,000	1,025
2306	2 BR	7/31/2019	975	6/26/2018	975	1,025
2307	2 BR	5/31/2019	1,000	11/15/2018	1,000	1,025
2309	2 BR	6/30/2019	975	9/7/2017	1,000	1,025
2310	2 BR	7/31/2019	1,000	7/23/2018	1,000	1,025
2311	2 BR	4/30/2019	1,000	4/24/2018	1,000	1,025
2312	2 BR	12/31/2019	975	12/15/2018	975	1,025
2313	2 BR	4/30/2019	900	8/28/2012	900	1,025
2314	2 BR	7/31/2019	2,000	7/16/2018	1,000	1,025
2315	2 BR	4/30/2019	1,175	4/18/2018	1,005	1,025
2316	2 BR	6/30/2019	975	6/7/2017	1,000	1,025
2317	2 BR	vacant	1,800	11/16/2018	900	950
2319	2 BR	7/31/2019	1,200	5/31/2018	1,200	1,225
2320	2 BR	11/30/2019	950	11/27/2017	950	1,000

Total Monthly Rental Income		17,885	18,550
Gross Annual Income		214,620	222,600
Vacancy / Credit Loss	3.0%	(6,439)	(6,678)
Effective Annual Income		208,181	215,922

Real Estate Taxes	75,000	7/1/2018	1,350,000	31,860
Special Benefits District Surcharge				1,688
Ground Rent	actual			72
Insurance	budget	400 per unit		7,200
License - Baltimore City MFD	actual	30 per resid unit		540
Lead Paint Registration Fee	actual	30 per resid unit		540
Property Management	budget	5.0% of collections		10,796
Repairs & Maintenance	budget	1,000 per unit		18,000
Gas & Electric	tenants pay all			0
Water	tenants pay all			0
Expense/Unit= \$3,930	33%			TOTAL EXPENSES
Cap Rate= 7.61%				70,696
DCR= 1.41				NET OPERATING INCOME
ROI= 7.4%				145,226
				<i>Less: Mortgage Payments:</i>
				102,903
				Monthly Cash Flow: \$3,527
				Annual Cash Flow: 42,324

COMPARABLE SALES

address	date sold	sales price	sq.ft.	\$/sq ft	
2924 Miles Ave	Oct-18	105,000	840	125	2 BR 1 Bath, updated kitchen & bath
409 Fawcett St	Jul-18	105,000	720	146	2 BR 1 Bath. Needs TLC
2814 Miles Ave	Jul-18	122,000	780	156	2 BR 1 Bath. Renovated bath, updated kit.
441 W 24th St	Feb-15	125,000	780	160	2 BR 1 Bath, Avg Cond, sold as is.
2904 Miles Ave	Jan-19	125,000	840	149	2 BR 1 Bath, "recently updated"

Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or handicap. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of their agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, or its financial performance.

