

5610 HARFORD ROAD

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:				
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		995,000		
Loan Amount	746,250	ESTIMATED CLOSING COSTS		49,750		
Interest Rate	4.75%	TOTAL INVESTMENT		298,500		
Term	20	Price Per Unit	4	248,750		
Monthly P & I	\$ 4,822.44	Price Per Sq.Ft.	15,000	66		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Lower Level	3,500 sq. ft.	5/31/2020			4,781	4,781
Ground Floor	4,500 sq. ft.	4/30/2021			6,900	7,107
2nd floor	800 sq.ft.	monthly - seller			1,600	1,600
2nd Floor	4,000 sq.ft.	vacant				5,700
Ground Floor pays towards utilities					300	300
Total Monthly Rental Income					13,581	19,488
Gross Annual Income					162,968	233,852
Vacancy / Credit Loss				10.0%	(16,297)	(23,385)
Effective Annual Income					146,671	210,467
GRM (actual) = 6.1						
GRM (market) = 4.3						
Real Estate Taxes	actual	7/1/2019	994,533		23,471	
Ground Rent	none				0	
Insurance	budget	540	per unit		2,160	
Parking Lot Rental from the Church	actual	50	per month		600	
Property Management	budget	8.0%	of collections		16,837	
Dumpster	actual	121	per month		1,452	
Janitorial	actual	1500	per month		18,000	
Supplies	actual				1,400	
Elevator	budget	325	per month		3,900	
Pest Control	actual	92	bi-monthly		554	
Sprinkler Fire Maintenance	actual 3 yr avg				1,450	
Telephone	actual	71	per month		850	
Repairs & Maintenance	actual 3 yr avg	900	per unit		3,600	
Gas & Electric	actual 3 yr avg	1835	per month		22,020	
Water	actual	52	per unit per mo		2,500	
Expense/Unit= \$24,700		47%			TOTAL EXPENSES	98,794
Cap Rate= 11.22%					NET OPERATING INCOME	111,673
DCR= 1.93					<i>Less: Mortgage Payments:</i>	57,869
ROI= 18.0%				Monthly Cash Flow:	\$4,484	Annual Cash Flow:
						53,804



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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