

# 1321 EUTAW PLACE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	825,000
Loan Amount	825,000	ESTIMATED CLOSING COSTS	55,000
Interest Rate	4.25%	TOTAL INVESTMENT	330,000
Term	25	<b>Price Per Unit</b>	<b>7</b>
Monthly P & I	\$ 4,469.34	<b>Price Per Sq.Ft.</b>	<b>8,544</b>
			<b>157,143</b>
			<b>129</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace A	2 BR	7/31/2021	1,295	6/9/2020	1,295	1,350
Terrace B	2 BR	2/28/2021	1,350	1/23/2020	1,350	1,400
1st Flr	3 BR	4/30/2021	1,995	3/17/2020	1,995	2,100
2nd Front	1 BR	3/31/2021	1,150	2/10/2018	1,150	1,200
2nd Rear	2 BR	11/30/2020	1,350	11/7/2019	1,350	1,400
3rd Front	1 BR	7/31/2021	1,150	6/18/2020	1,150	1,200
3rd Rear	2 BR	4/30/2021	1,295	4/1/2019	1,295	1,350
parking		free parking			-	-

landlord pays 100% water

Total Monthly Rental Income		9,585	10,000
Gross Annual Income		115,020	120,000
Vacancy / Credit Loss	3.0%	(3,451)	(3,600)
<b>Effective Annual Income</b>		<b>111,569</b>	<b>116,400</b>

**GRM (actual) = 9.6**

**GRM (market) = 9.2**

Real Estate Taxes	actual	7/1/2020	581,100	13,714
Special Benefits District Surcharge				726
Ground Rent	none			0
Insurance	budget	500 per unit		3,500
License - Baltimore City MFD	actual	35 per resid unit		245
Lead Paint Registration Fee	actual	30 per resid unit		210
Property Management	budget	5.0% of collections		5,820
Dumpster		105 per month		1,260
Trash/Cleaning/Snow	budget	50 per month		600
Repairs & Maintenance	budget	750 per unit		5,250
Public Service Electric	actual	30 per month		360
Water	actual	50 per unit per mo		4,167

**Expense/Unit= \$5,130**

**Cap Rate= 7.32%**

**DCR= 1.50**

**ROI= 8.2%**

**TOTAL EXPENSES 35,852**

**NET OPERATING INCOME 80,548**

Less: Mortgage Payments: 53,632

**Monthly Cash Flow: \$2,243 Annual Cash Flow: 26,916**

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3008 Calvert St	May-20	393,750	4	3,650	98,438	9.0
1123 Eutaw	Feb-19	9,100,000	65	94,466	140,000	8.0
1619 Park	Sep-19	850,000	5	7,000	170,000	10.1
1801 Eutaw	Sep-19	700,000	4	7,083	175,000	8.2
511 Cathedral	Feb-20	2,350,000	12	19,580	195,833	10.0
101 Warren	Apr-20	740,000	3	5,000	246,667	12.3
518-520 Charles S	Apr-20	1,380,000	4	12,000	345,000	9.6
708 Park Ave	Feb-20	2,350,000	6	17,800	391,667	11.0



**Call Ben Frederick, III, CCIM**

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*Seller's Exclusive Agent*

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