

# HOLLINS STREET APARTMENTS

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

Building	Studio/Office	1BR	2 BR	3 BR/4BR	Current Actual Rent	Market Rent
859 Hollins St		1	1	1	3,250	3,450
861 Hollins St		3	1		3,675	3,700
863 Hollins St		1	2		3,000	3,250
865 Hollins St	4	1			3,300	3,470
40 Parkin St		3			2,210	2,700
Average Rent	675	850	1100	Garage Rent:	450	450
Total Monthly Rental Income					15,885	17,020
Scheduled Annual Income					190,620	204,240
Vacancy / Credit Loss					5%	9,531
Total Gross Annual Income					181,089	194,028
Real Estate Taxes	859 Hollins St	actual	7/1/2020	255,400	6,027	
	861 Hollins St	actual	7/1/2020	261,200	6,164	
	863 Hollins St	actual	7/1/2020	247,600	5,843	
	865 Hollins St	actual	7/1/2020	210,400	4,965	
	40 Parkin St	actual	7/1/2020	181,400	4,281	
Ground Rent	40 Parkin				38	
Insurance		budget	500 per unit		9,000	
License - Baltimore City MFD		actual	35 per resid unit		630	
Baltimore City Rental Inspection		budget	75 per unit / 3 years		450	
Lead Paint Registration Fee		actual	30 per resid unit		540	
Property Management		budget	5% of collections		9,701	
Repairs & Maintenance		budget	750 per unit		13,500	
Gas & Electric	859 Hollins St	actual	44 per month		528	
Gas & Electric	861 Hollins St	actual	50 per month		600	
Gas & Electric	863 Hollins St	actual	281 per month		3,372	
Gas & Electric	865 Hollins St	actual	255 per month		3,060	
Gas & Electric	40 Parkin St	actual	185 per month		2,220	
Water		actual	47 per unit per mo		10,171	
<b>Expense/Unit= \$4,510</b>					42%	
<b>Cap Rate= 8.07%</b>						
<b>DCR= 1.75</b>						
<b>ROI= 11.5%</b>						
					<b>TOTAL EXPENSES</b>	<b>81,092</b>
					<b>NET OPERATING INCOME</b>	<b>112,936</b>
					Less: Mortgage Payments:	64,438
<b>Monthly Cash Flow:</b>					<b>\$4,041</b>	<b>Annual Cash Flow:</b>
						<b>48,498</b>



Call Ben Frederick III, CCIM

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