

2731 CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:				CONTRACT SALES PRICE		395,000
Loan-to-Value	75%			SUGGESTED LOAN AMOUNT		296,250
Loan Amount	296,250			ESTIMATED CLOSING COSTS		19,750
Interest Rate	4.65%			TOTAL INVESTMENT		118,500
Term	30			Price Per Unit	3	131,667
Monthly P & I	\$ 1,527.57			Price Per Sq.Ft.	2,940	134
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	2 BR	11/30/2020	1,100	12/1/2019	1,125	1,150
2nd flr	1 BR	7/31/2020	1,125	8/17/2019	1,125	1,150
3rd Flr	1 BR	1/31/2021	900	1/3/2020	900	975
Parking Pad	1 car	monthly	-	11/30/2018	60	60
	1 car	7/31/2020	-	8/17/2019	85	85
Electric Public Service Tenant Reimbursement					23	23
Gas Public Service Tenant Reimbursement					57	57
Oil Tenant Reimbursement					275	275
Water Tenant Reimbursement					120	120
*GRM (actual) = 10.0					Total Monthly Rental Income	3,770
*GRM (market) = 9.6					Total Gross Annual Income	45,240
Real Estate Taxes	actual	7/1/2019	282,600		6,669	
CVBD special benefits district	actual				353	
Ground Rent	actual				0	
Insurance	budget	500	per unit		1,500	
License - Baltimore City MFD	actual	35	per resid unit		105	
Baltimore City Rental Inspection	budget	75	per unit / 3 years		75	
Lead Paint Registration Fee	actual	30	per resid unit		90	
Repairs & Maintenance	budget	1,000	per unit		3,000	
Electric Public Service	actual	23	per month		276	
Gas Public Service	actual	57	per month		684	
Oil	actual	275	per month		3,300	
Water	budget	40	per unit/month		1,440	
Expense/Unit= \$5,840	37%				TOTAL EXPENSES	17,493
Cap Rate= 7.40%					NET OPERATING INCOME	29,247
DCR= 1.60					Less: Mortgage Payments:	18,331
ROI= 9.2%					Monthly Cash Flow:	\$910
					Annual Cash Flow:	10,917

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2634 Saint Paul	Nov-19	380,000	4	3,980	95,000	8.0
2643 Maryland	Nov-19	313,500	3	3,015	104,500	8.7
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
301 E 33rd	Dec-18	378,000	3	3,871	126,000	8.1
2941 Saint Paul	Dec-19	390,000	3	3,525	130,000	9.2

*GRM based on rents only



Call Thomas H. Fair

443 616 1041

Seller's Exclusive Agent

BenFrederick.com

410-235-9500

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