

2731 CALVERT STREET REHAB

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			131,667	INVESTMENT OFFERING:		395,000
REHAB COST PER UNIT:			15,000	RENOVATION		45,000
Loan-to-Value	75%			SUGGESTED LOAN AMOUNT		330,000
Loan Amount	330,000			ESTIMATED CLOSING COSTS		19,750
Interest Rate	5.00%			TOTAL INVESTMENT		129,750
Term	30			Price Per Unit	3	146,667
Monthly P & I	\$ 1,771.51			Price Per Sq.Ft.	2,940	150
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st fl	2 BR	11/30/2020	1,100	12/1/2019	1,125	1,450
2nd fl	2 BR	7/31/2020	1,125	8/17/2019	1,125	1,450
3rd fl	1 BR	1/31/2021	900	1/23/2020	900	1,100
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
Water tenant reimbursement					120	120
Total Monthly Rental Income					3,438	4,288
Gross Annual Income					41,256	51,456
*GRM (actual) = 11.1	Vacancy / Credit Loss			0.0%	-	-
*GRM (market) = 8.8	Effective Annual Income					41,256
Real Estate Taxes		actual	7/1/2019	282,600	6,669	
CVBD special benefits district					353	
Ground Rent		none			0	
Insurance		budget	500	per unit	1,500	
License - Baltimore City MFD		actual	35	per resid unit	105	
Rental Inspection		budget	75	per unit/3yrs	75	
Lead Paint Registration Fee		actual	30	per resid unit	90	
Repairs & Maintenance		budget	1000	per unit	3,000	
Electric Public Service		budget	23	per month	276	
Water		budget	40	per unit per month	1,440	
Expense/Unit= \$4,510		26%	TOTAL EXPENSES			13,509
Cap Rate= 8.62%			NET OPERATING INCOME			37,947
DCR= 1.79			Less: Mortgage Payments:			21,258
ROI= 12.9%		Monthly Cash Flow:		\$1,391	Annual Cash Flow:	16,689

RENOVATION BUDGET

Separate Gas Meters	3000	Total:	45,000
HVAC 1st fl	8000		
HVAC 2nd fl	8000		
HVAC 3rd fl	4000		
Install W/D 3x	7500		
Reconfigure 2nd fl BR	2000		
Renovate 3rd fl kitchen	5000		
Misc 20%	7500		

*GRM based on rents only



Call Thomas H. Fair

443 616 1041
Seller's Exclusive Agent

BenFrederick.com
410-235-9500

Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. 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 its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.