

# 1708/1710 FLEET STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

### SUGGESTED FINANCING:

Loan-to-Value	75%
Loan Amount	757,500
Interest Rate	4.00%
Term	25
Monthly P & I	\$ 3,998.36

### INVESTMENT OFFERING:

	1,010,000
SUGGESTED LOAN AMOUNT	757,500
ESTIMATED CLOSING COSTS	50,500
TOTAL INVESTMENT	303,000

Price Per Unit	4	252,500
Price Per Sq.Ft.	6,440	157

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Restaurant	2700 sq ft.	monthly	3,500		3,715	3,715
1	1 Bed/1 Bth	monthly	1,250		1,250	1,450
2	2 Bed/2 Bth	5/31/2023	2,000	9/1/2021	2,000	2,100
3	1 Bed/1 Bth	6/15/2022	1,250	5/15/2021	1,250	1,250
Total Monthly Rental Income					8,215	8,515
Gross Annual Income					98,580	102,180
Vacancy / Credit Loss					5.0% (4,929)	(5,109)
<b>Effective Annual Income</b>					93,651	97,071

Real Estate Taxes	actual	7/1/2021	456,000	10,153
Special Benefits District Surcharge	\$799 paid by commercial tenant			0
Ground Rent	none			0
Insurance	budget	500	per unit	2,000
License - Baltimore City MFD	actual	35	per resid unit	140
Lead Paint Registration Fee	actual	30	per resid unit	120
Property Management	budget	5.0%	of collections	4,260
Repairs & Maintenance	budget	1000	per unit	4,000
Gas & Electric	actual	167	per month	2,004
Water	actual		per month	

Expense/Unit= \$5,670	23%	<b>TOTAL EXPENSES</b>	<b>22,677</b>
Cap Rate= 7.37%		<b>NET OPERATING INCOME</b>	<b>74,394</b>
DCR= 1.55		Less: Mortgage Payments:	47,980
ROI= 8.7%		<b>Monthly Cash Flow:</b>	<b>\$2,201</b>
		<b>Annual Cash Flow:</b>	<b>26,414</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1701 Linden Ave.	Jan-20	765,000	4	7,325	191,250	8.7
146 Lanvale St	Oct-19	375,000	2		187,500	
105 W Saratoga	Feb-19	535,000	4	4,894	133,750	9.1
101 W Lexington	Mar-20	1,325,000	8	12,100	165,625	9.1



Call Will A. Cannon III

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**Seller's Exclusive Agent**

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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.