

2705 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	395,000
Loan-to-Value	75%	SOLD 8/13/2020	385,000
Loan Amount	288,750	SUGGESTED LOAN AMOUNT	288,750
Interest Rate	4.25%	ESTIMATED CLOSING COSTS	19,250
Term	30	TOTAL INVESTMENT	115,500
Monthly P & I	\$ 1,420.48	Price Per Unit	4
		Price Per Sq.Ft.	3,330
			96,250
			116

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1f	Efficiency	7/31/2021	620	6/2/2020	620	630
1r	1 BR 1 BA	7/31/2021	900	6/28/2019	920	920
2	2 BR 2 BA	7/31/2021	1,220	6/20/2019	1,270	1,295
3	2 BR 2 BA	2/28/2021	1,180	7/1/2018	1,195	1,195
Parking	2 Car				25	100
Electric Public Service Tenant Reimbursement					153	153
Gas Public Service Tenant Reimbursement					235	235
Water Tenant Reimbursement					8	300
*GRM (actual) = 8.0		Total Monthly Rental Income			4,426	4,828
*GRM (market) = 7.7		Total Gross Annual Income			53,109	57,936
Real Estate Taxes	actual	7/1/2020	312,200		7,368	
CVBD special benefits district	actual				390	
Ground Rent	none				0	
Insurance	budget	500	per unit		2,000	
License - Baltimore City MFD	actual	35	per resid unit		140	
Baltimore City Rental Inspection	budget	75	per unit / 3 years		100	
Lead Paint Registration Fee	actual	30	per resid unit		120	
Repairs & Maintenance	budget	1,000	per unit		4,000	
Electric Public Service	actual	153	per month		1,836	
Gas Public Service	actual	235	per month		2,820	
Water	budget	75	per unit/month		3,600	
Expense/Unit= \$5,600		39%	TOTAL EXPENSES			22,374
Cap Rate= 9.24%			NET OPERATING INCOME			35,562
DCR= 2.09			Less: Mortgage Payments:			17,046
ROI= 16.0%			Monthly Cash Flow:	\$1,543	Annual Cash Flow:	18,516

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
2925 Saint Paul	Aug-18	395,000	4	3,900	98,750	8.4
2643 Maryland	Oct-19	313,500	3	3,040	104,500	8.6
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
2405 Maryland	Jul-19	315,000	3	2,750	105,000	9.5
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3

Call Thomas H. Fair

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