

2815 CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		435,000		
Loan-to-Value	75.0%	SOLD 12/2/2020:		410,000		
Loan Amount	307,500	SUGGESTED LOAN AMOUNT		307,500		
Interest Rate	4.00%	ESTIMATED CLOSING COSTS		20,500		
Term	25	TOTAL INVESTMENT		123,000		
Monthly P & I	\$ 1,623.10	Price Per Unit	6	68,333		
		Price Per Sq.Ft.	3,030	135		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Bsmt	2 BR	Monthly	750	1/10/2019	800	825
1st Fl	2 BR	vacant				1,075
2nd Fl Front	Studio	9/31/2021	750	10/1/2020	750	775
2nd Fl Rear	1 BR	vacant				850
3rd Fl Front	Studio	5/31/2021	750	10/1/2020	750	775
3rd Fl Rear	1 BR	7/31/2021	725	8/1/2020	725	750
Parking Pad	2 Car				80	80
Tenants Reimburse for Water					240	240
GRM (actual) = 10.2		Total Monthly Rental Income		3,345	5,370	
GRM (market) = 6.4		Total Gross Annual Income		40,140	64,440	
Real Estate Taxes	actual	7/1/2020	282,700	6,672		
CVBD special benefits district	actual			353		
Ground Rent	actual	none		0		
Vacancy	budget	5% of collections		3,222		
MGMT	budget	5% of collections		3,222		
Insurance	budget	500 per unit		3,000		
License - Baltimore City MFD	actual	35 per res unit		210		
Baltimore City Rental Inspection	budget	75 per res unit/3 yrs		150		
Lead Paint Registration Fee	actual	30 per resid unit		180		
Repairs & Maintenance	budget	1,000 per unit		6,000		
BGE Public Service	actual	70 per month		840		
budget for corrected gas meter	budget	200 per month		2,400		
Water	budget	40 per unit per mo		2,880		
Expense/Unit= \$4,860				TOTAL EXPENSES	29,129	
Cap Rate= 8.61%				NET OPERATING INCOME	35,311	
DCR= 1.81				<i>Less: Mortgage Payments:</i>	19,477	
ROI= 12.9%		Monthly Cash Flow:		\$1,319	Annual Cash Flow:	
					15,834	



Call **Thomas H. Fair**

443 616 1041
Seller's Exclusive Agent

BenFrederick.com
410-235-9500

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