

930 SOUTH HANOVER STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 bedroom	vacant			-	1,200
2nd Flr	2 bedroom	7/31/2021			1,400	1,500
GRM (actual) = 18.6		Total Monthly Rental Income			1,400	2,700
GRM (market) = 9.6		<i>Effective Annual Income</i>			16,800	32,400
Real Estate Taxes	actual	7/1/2020		253,900	5,992	
Special Benefits District	actual	\$ -			0	
Ground Rent	actual				45.5	
Insurance	budget	750 per unit			1,500	
License - Baltimore City MFD	actual	30 per resid unit			60	
License Inspection	budget	100 per unit/3 years			67	
Lead Paint Registration Fee	actual	30 per resid unit			60	
Repairs & Maintenance	budget	1000 per unit			2,000	
Gas	actual	0 per month			0	
Electric	actual	per month			0	
Water	actual	56 per unit per mo			1,338	
Expense/Unit= \$5,540		34%		TOTAL EXPENSES		11,062
Cap Rate= 6.84%				NET OPERATING INCOME		21,338
DCR= 1.64				Less: Mortgage Payments:		12,998
ROI= 8.9%		Monthly Cash Flow:		\$695	Annual Cash Flow:	8,340

INVESTMENT OFFERING:	339,000	
Contract Price (closed 11/10/2020)	321,500	
Seller Closing Cost Subsidy	9,645	
EFFECTIVE SALES PRICE	311,855	
SUGGESTED LOAN AMOUNT	233,891	
ESTIMATED CLOSING COSTS	15,593	
TOTAL INVESTMENT	93,557	
Price Per Unit	2	155,928
Price Per Sq.Ft.	1,940	161



Call Ben Frederick III, CCIM

410 752 6400

Seller's Exclusive Agent

BenFrederick.com

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.