

2435 LAKEVIEW AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:		
Loan-to-Value	75%		INVESTMENT OFFERING:		1,400,000
Loan Amount	1,050,000		SUGGESTED LOAN AMOUNT		1,050,000
Interest Rate	5.50%		ESTIMATED CLOSING COSTS		70,000
Term	25		TOTAL INVESTMENT		420,000
Monthly P & I	\$ 6,447.92		Price Per Unit	12	116,667
			Price Per Sq.Ft.	8,400	167

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	1 Bed w/Deck	month to month	-		912	1,150
	Program pays - \$789.00		Tenant pays - \$123.00			
1B	2 Bedroom	month to month			878	1,350
	Program pays - \$790.00		Tenant pays - \$88.00			
1C	1 Bed w/Deck	month to month	850		850	1,150
	Program pays - \$762.00		Tenant pays - \$88.00			
1D	2 Bedroom	month to month			950	1,350
	Program pays - \$950.00					
2A	1 Bed w/Deck	12/31/2022	1,000	1/7/2022	1,000	1,150
	Program pays - \$911.00		Tenant pays - \$89.00			
2B	2 Bedroom	6/1/2023		6/1/2022	1,350	1,350
	Tenant pays - \$1350					
2C	1 Bed w/ Deck	vacant				1,150
2D	2 Bedroom	9/30/2022	975	10/15/2021	975	1,350
	Program pays - \$975.00					
3A	1 Bed w/Deck	7/31/2022	975	8/20/2021	975	1,150
	Program pays - \$975.00					
3B	2 Bedroom	month to month			963	1,350
	Program pays - \$903.00		Tenant pays - \$60.00			
3C	1 Bed w/Deck	vacant			-	1,150
3D	2 Bedroom	month to month			906	1,350
	Program pay - \$818.00		Tenant pays - \$88.00			

GRM (actual) = 12.0 GRM (market) = 7.8	Total Monthly Rental Income		9,759	15,000
	Gross Annual Income		117,108	180,000
	Vacancy / Credit Loss	3.0%	(3,513)	(5,400)
	Effective Annual Income		113,595	174,600

Real Estate Taxes	actual	7/1/2022	813,900	18,143
Special Credit expires 2023			13,000	0
Insurance	budget	600 per unit		7,200
License - Baltimore City MFD	actual	35 per resid unit		420
Lead Paint Registration Fee	actual	30 per resid unit		360
Property Management	budget	8.0% of collections		13,968
Trash/Cleaning/Snow	actual	300 per month		3,600
Repairs & Maintenance	budget	1000 per unit		12,000
Electric	actual	45 per month		540
Water	actual	802 per month		9,624

Expense/Unit= \$5,490
Cap Rate= 7.77%
DCR= 1.41

38%

TOTAL EXPENSES 65,855
NET OPERATING INCOME 108,745
Less: Mortgage Payments: 77,375



Call Will A. Cannon III

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Seller's Exclusive Agent

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