

207 WEST 29TH STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	350,000
Loan-to-Value	75%	SOLD 2/26/2021:	322,500
Loan Amount	241,875	SUGGESTED LOAN AMOUNT	241,875
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	16,125
Term	30	TOTAL INVESTMENT	96,750
Monthly P & I	\$ 1,154.75	Price Per Unit	3 107,500
		Price Per Sq.Ft.	2,775 116

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	3 Bedroom	monthly	1,200	1/26/2017	1,275	1,300
2nd flr	2 Bedroom	monthly	1,500	12/6/2016	975	995
3rd Flr	1 Bedroom	monthly	695	5/16/2014	775	790
Parking	2 spaces	monthly			60	60
each tenant pays a share of water					150	150

GRM (actual) = 8.3	Total Monthly Rental Income	3,235	3,295
GRM (market) = 8.2	Total Gross Annual Income	38,820	39,540
Real Estate Taxes	actual	7/1/2020	196,533
Ground Rent	none		0
Insurance	budget	400 per unit	1,200
License - Baltimore City MFD	actual	35 per resid unit	105
Baltimore City Rental Inspection	budget	75 per unit / 3 years	75
Lead Paint Registration Fee	actual	30 per resid unit	90
Repairs & Maintenance	budget	1,000 per unit	3,000
Gas	actual	170 per month	2,036
Electric	actual	16 per month	192
Water	budget	50 per unit per mo	1,800
Expense/Unit= \$4,380	33%	TOTAL EXPENSES	13,136
Cap Rate= 8.19%		NET OPERATING INCOME	26,404
DCR= 1.91		Less: Mortgage Payments:	13,857
ROI= 13.0%		Monthly Cash Flow: \$1,046	Annual Cash Flow: 12,547

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2841 Calvert	Aug-19	419,000	4	4,000	104,750	8.7
301 E 33rd	Dec-18	378,000	3	3,871	126,000	8.1
3433 Guilford	Mar-20	510,000	4	4,500	127,500	9.4
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3
522 W 33rd	Dec-19	425,000	3	3,785	141,667	9.4



Call Tom Fair

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Seller's Exclusive Agent

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