

# 2645 NORTH CALVERT STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	350,000
Loan-to-Value	75%	SOLD 9/3/2020	333,000
Loan Amount	249,750	SUGGESTED LOAN AMOUNT	249,750
Interest Rate	4.25%	ESTIMATED CLOSING COSTS	16,650
Term	30	TOTAL INVESTMENT	99,900
Monthly P & I	\$ 1,228.62	<b>Price Per Unit</b>	<b>3</b>
		<b>Price Per Sq.Ft.</b>	<b>2,126</b>
			<b>111,000</b>
			<b>157</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	7/31/2021	1,150	8/1/2018	1,150	1,175
2	2 BR	6/30/2021	1,250	7/1/2019	1,250	1,275
Terrace	1 BR	8/31/2020	800	9/1/2019	800	825
Garage	1 Car	8/31/2020	800	9/1/2019	50	100

<b>GRM (actual) = 8.5</b>	Total Monthly Rental Income	3,250	3,375
<b>GRM (market) = 8.2</b>	Total Gross Annual Income	39,000	40,500

Real Estate Taxes	actual	7/1/2020	271,600	6,410
CVBD special benefits district	actual			340
Ground Rent	none			0
Insurance	actual	350 per unit		1,050
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
Water	budget	40 per unit/month		1,440

<b>Expense/Unit= \$4,170</b>	31%	<b>TOTAL EXPENSES</b>	<b>12,509</b>
<b>Cap Rate= 8.41%</b>		<b>NET OPERATING INCOME</b>	<b>27,991</b>
<b>DCR= 1.90</b>		<i>Less: Mortgage Payments:</i>	14,743
<b>ROI= 13.3%</b>		<b>Monthly Cash Flow: \$1,104</b>	<b>Annual Cash Flow: 13,247</b>

### 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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