

# 3510 GREENMOUNT AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	359,000
Loan-to-Value	75%	SOLD 2/4/2021	350,000
Loan Amount	262,500	SUGGESTED LOAN AMOUNT	262,500
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	17,500
Term	30	TOTAL INVESTMENT	105,000
Monthly P & I	\$ 1,253.22	<b>Price Per Unit</b>	<b>3</b>
		<b>Price Per Sq.Ft.</b>	<b>3,272</b>
			<b>116,667</b>
			<b>107</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	2 BR	monthly	1,200	5/1/2013	1,285	1,285
2nd flr	2 BR	8/31/2021	920	9/1/2020	1,200	1,200
3rd flr	1 BR	monthly	920	7/1/2016	966	966
Parking	2 Car				-	200

<b>GRM (actual) = 8.5</b>	Total Monthly Rental Income	3,451	3,651
<b>GRM (market) = 8.0</b>	Total Gross Annual Income	41,412	43,812

Real Estate Taxes	actual	7/1/2020	227,433	5,367
Ground Rent	none			0
Insurance	budget	500 per unit		1,500
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 unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	326 per month		3,915
*Public Service Electric	budget	40 per month		480
Water	budget	50 per unit/month		1,800

<b>Expense/Unit= \$5,450</b>	37%	<b>TOTAL EXPENSES</b>	<b>16,332</b>
<b>Cap Rate= 7.85%</b>		<b>NET OPERATING INCOME</b>	<b>27,480</b>
<b>DCR= 1.83</b>		Less: Mortgage Payments:	15,039
<b>ROI= 11.8%</b>		<b>*Monthly Cash Flow: \$1,037</b>	<b>Annual Cash Flow: 12,441</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2737 Maryland	Jul-20	289,000	3	2,450	96,333	9.8
3303 Guilford	Jun-19	391,000	4	-	97,750	
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
2645 Calvert	Sep-20	333,000	3	3,250	111,000	8.5
3433 Guilford	Mar-20	510,000	4	4,574	127,500	9.3
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3
2941 Saint Paul	Dec-19	390,000	3	3,525	130,000	9.2

\* The owner has employed an electrician to separate the electric meters, and have tenants pay for their own electrical service.



**Call Tom Fair**

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**Seller's Exclusive Agent**

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