

2744 MARYLAND AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	249,000
Loan-to-Value	75%	SOLD 12/4/2020	261,000
Loan Amount	195,750	SUGGESTED LOAN AMOUNT	195,750
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	13,050
Term	30	TOTAL INVESTMENT	78,300
Monthly P & I	\$ 934.54	Price Per Unit	2 130,500
		Price Per Sq.Ft.	1,680 155

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	1 BR 2 BA					950
2nd flr	2 BR 2 BA					1,250
Water Tenant reimbursement						80
BGE Tenant reimbursement						200
Parking						- 75
GRM (actual) =		Total Monthly Rental Income		-	2,555	
GRM (market) = 8.5		Total Gross Annual Income		-	30,660	

Real Estate Taxes	actual	7/1/2020	182,900	4,316	
CVBD special tax	actual			229	
Ground Rent	none			0	
Insurance	budget	750 per unit		1,500	
License - Baltimore City MFD	actual	30 per resid unit		60	
Baltimore City Rental Inspection	budget	75 per unit / 3 years		50	
Lead Paint Registration Fee	actual	30 per resid unit		60	
Repairs & Maintenance	budget	1,000 per unit		2,000	
BGE Gas	budget	140 per month		1,680	
BGE Electric	budget	60 per month		720	
Water	budget	40 per unit/month		960	
Expense/Unit= \$5,790				TOTAL EXPENSES	11,575
Cap Rate= 7.31%				NET OPERATING INCOME	19,085
DCR= 1.70				<i>Less: Mortgage Payments:</i>	11,214
ROI= 10.1%				Monthly Cash Flow:	\$656
				Annual Cash Flow:	7,870

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2737 Maryland	Jul-20	289,000	3	2,643	96,333	9.1
2643 Maryland	Oct-19	313,500	3	3,040	104,500	8.6
2405 Maryland	Jul-19	315,000	3	2,750	105,000	9.5
2645 Calvert	Sep-20	333,000	3	3,250	111,000	8.5
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3
2522 Maryland	Mar-20	282,000	2		141,000	



Call **Thomas H. Fair**

443 616 1041
Seller's Exclusive Agent

BenFrederick.com
410-235-9500

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