

# 2647 NORTH CHARLES STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		550,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		412,500
Loan Amount	412,500	ESTIMATED CLOSING COSTS		27,500
Interest Rate	3.50%	TOTAL INVESTMENT		165,000
Term	30	<b>Price Per Unit</b>	<b>4</b>	<b>137,500</b>
Monthly P & I	\$ 1,852.31	<b>Price Per Sq.Ft.</b>	<b>3,570</b>	<b>154</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Apt 1	2 BR	9/30/2021	1,250	2/1/2021	1,250	1,275
Apt 2	2 BR	vacant				1,275
Apt 3	2 BR	monthly	1,150	4/1/2019	1,180	1,250
Apt B	2 BR	12/31/2021	975	12/22/2020	975	995
Parking	2 Spaces					150

Tenants reimburse for water					150	200
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<b>GRM (actual) = 12.9</b>	Total Monthly Rental Income	3,555	5,145
<b>GRM (market) = 8.9</b>	Total Gross Annual Income	42,660	61,740

Real Estate Taxes	actual	7/1/2021	270,267	6,378
budget for tax increase			175,000	4,130
CVBD special benefits district	actual			338
Ground Rent	none			0
Insurance	budget	500 per unit		2,000
License - Baltimore City MFD	actual	35 per resid unit		140
Baltimore City Rental Inspection	budget	75 per unit / 3 years		100
Lead Free Limited Reinspection	budget	75 per 2 years		38
Repairs & Maintenance	budget	1,000 per unit		4,000
Electric Public Service	actual	17 per month		204
Dumpster Contract Optional	budget	0 per month		0
Water	budget	50 per unit/month		2,400

<b>Expense/Unit= \$4,940</b>	32%	<b>TOTAL EXPENSES</b>	<b>19,728</b>
<b>Cap Rate= 7.64%</b>		<b>NET OPERATING INCOME</b>	<b>42,012</b>
<b>DCR= 1.89</b>		<i>Less: Mortgage Payments:</i>	<i>22,228</i>
<b>ROI= 12.0%</b>		<b>*Monthly Cash Flow:</b>	<b>\$1,649</b>
		<b>Annual Cash Flow:</b>	<b>19,785</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
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	3,770	129,333	8.6
2941 St Paul	Dec-19	390,000	3	3,525	130,000	9.2
2517 St Paul	Sep-20	425,000	3	3,000	141,667	11.8
2115 St Paul	Nov-20	450,000	3	3,430	150,000	10.9
3008 St Paul	Sep-20	500,000	3	3,875	166,667	10.8



**Call Tom Fair**

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**Seller's Exclusive Agent**

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Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.