

# 743-745 SPRINGFIELD AVE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	245,000
Loan-to-Value	80%	SOLD 3/15/2021:	225,000
Loan Amount	180,000	SUGGESTED LOAN AMOUNT	180,000
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	11,250
Term	30	TOTAL INVESTMENT	56,250
Monthly P & I	\$ 859.35	<b>Price Per Unit</b>	<b>2</b> <b>112,500</b>
		<b>Price Per Sq.Ft.</b>	<b>2,300</b> <b>98</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
743 Springfield	3 BR 2 BA	monthly	1,200	8/1/2017	1,350	1,375
745 Springfield	3 BR 2 BA	monthly	1,600	11/1/2017	1,400	1,425
<b>GRM (actual) = 6.8</b>		Total Monthly Rental Income			2,750	2,800
<b>GRM (market) = 6.7</b>		Total Gross Annual Income			33,000	33,600

Real Estate Taxes	743 Springfield	7/1/2020	60,867	1,436
	745 Springfield	7/1/2020	69,900	1,650
Ground Rent	743 Springfield			90
	745 Springfield			84
Insurance	actual	750 per unit		1,500
License - Baltimore City Rental	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	1,500 per unit		3,000
Tenants Pay All Utilities		- per unit/month		0
<b>Expense/Unit= \$3,970</b>	24%	<b>TOTAL EXPENSES</b>		<b>7,930</b>
<b>Cap Rate= 11.41%</b>		<b>NET OPERATING INCOME</b>		<b>25,670</b>
<b>DCR= 2.49</b>		Less: Mortgage Payments:		10,312
<b>ROI= 27.3%</b>		<b>Monthly Cash Flow:</b>	<b>\$1,280</b>	<b>Annual Cash Flow:</b>
				<b>15,358</b>

### COMPARABLE SALES

address	date sold	sales price	Sq. Ft.	Monthly Rent	Price per Sq. Ft.	GRM
650 E 37th	PENDING	84,990	1,284	850	66	8.3
708 E 37th	Jun-20	78,000	986	950	79	6.8
4020 Wilsby	Apr-20	129,000	1,260	1,300	102	8.3
817 Cator	Jun-20	175,000	1,104	1,675	159	8.7



Call Tom Fair

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