

1725/1729 EAST LOMBARD STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		SOLD PRICE: 1/12/2022	905,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	678,750
Loan Amount	678,750	ESTIMATED CLOSING COSTS	45,250
Interest Rate	4.00%	TOTAL INVESTMENT	271,500
Term	25	Price Per Unit	4
Monthly P & I	\$ 3,582.69	Price Per Sq.Ft.	6,400
			226,250
			141

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Retail	2700 sq. ft.	7/31/2023	3,500	8/1/2018	3,200	3,300
1	2 Bed/ 2 Bth	2/28/2022	1,220	3/1/2021	1,250	1,550
2	2 Bed/ 2 Bth	2/12/2023	1,395	2/1/2022	1,395	1,395
Townhome	2 Bed/ 3 Bth	6/1/2022	1,950	6/1/2021	1,950	2,000
Total Monthly Rental Income					7,795	8,245
Gross Annual Income					93,540	98,940
Vacancy / Credit Loss					5.0%	(4,677)
Effective Annual Income					88,863	93,993

GRM (actual) = 9.7						
GRM (market) = 9.1						
Real Estate Taxes	actual	7/1/2021	560,400		13,225	
Ground Rent	none					
Insurance	budget		500 per unit		2,000	
License - Baltimore City MFD	actual		35 per resid unit		140	
Lead Paint Registration Fee	actual		30 per resid unit		120	
Property Management	budget		5.0% of collections		4,700	
Repairs & Maintenance	budget		750 per unit		3,000	
Gas & Electric	tenants pay					
Water	Retail pays 60%		140 per month		1,680	
Expense/Unit= \$6,220	26%					
Cap Rate= 7.64%						
DCR= 1.61						
ROI= 9.6%						
					TOTAL EXPENSES	24,865
					NET OPERATING INCOME	69,128
					Less: Mortgage Payments:	42,992
					Monthly Cash Flow:	\$2,178
					Annual Cash Flow:	26,136

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1701 Linden Ave.	Jan-20	765,000	4	7,325	191,250	8.7
1708/1710 Fleet	Sep-21	1,010,000	4	8,215	252,500	10.2
809 Cathedral	Apr-21	1,103,500	8	10,939	137,938	8.4
2024 E Baltimore	Oct-21	465,000	2	3,450	232,500	11.2
101 W Lexington	Mar-20	1,325,000	8	12,100	165,625	9.1



Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

BenFrederick.com

410-235-9500

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.