

4803 ROLAND AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:		
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT		1,495,000
Loan Amount	1,121,250		ESTIMATED CLOSING COSTS		1,121,250
Interest Rate	3.75%		TOTAL INVESTMENT		74,750
Term	25				448,500
Monthly P & I	\$ 5,764.70		Price Per Unit	6	249,167
			Price Per Sq.Ft.	7,640	196

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	2 Bed, 2 Bath	8/31/2023	2,395	7/13/2020	2,395	2,445
1B	2 Bed, 2 Bath	9/30/2020	2,095	9/10/2019	2,095	2,150
2A	1 Bed, 1 Bath	9/30/2022	1,775	10/1/2020	1,775	1,825
2B	1 Bed, 1 Bath	monthly	1,475	3/29/2019	1,475	1,525
2C	Studio	9/30/2021	945	3/1/2018	945	1,000
3	4 Bed, 2 Bath	10/31/2020	3,000	monthly	3,995	4,100
Garage					-	250
Parking	7 spaces	\$50/month			-	350

			Total Monthly Rental Income	12,680	13,645
			Gross Annual Income	152,160	163,740
			Vacancy / Credit Loss	3.0% (4,565)	(4,912)
			Effective Annual Income	147,595	158,828
GRM (actual) = 9.8					
GRM (market) = 9.1					
Real Estate Taxes	actual	7/1/2021	720,000	16,992	
Ground Rent	none	fee simple		0	
Insurance	budget	850 per unit		5,100	
License - Baltimore City MFD	actual	35 per resid unit		210	
Lead Paint Registration Fee	actual	30 per resid unit		180	
Property Management	budget	5.0% of collections		7,941	
Lawn Landscaping Snow	budget	150 per month		4,050	
Repairs & Maintenance	budget	1,000 per unit		6,000	
Cable	actual	245 per month		2,940	
Gas & Electric	actual	605 per month		7,260	
Water	actual	45 per unit / mo		3,240	
Expense/Unit= \$8,990	34%			TOTAL EXPENSES	53,913
Cap Rate= 7.02%				NET OPERATING INCOME	104,914
DCR= 1.52				Less: Mortgage Payments:	69,176
ROI= 8.0%				Monthly Cash Flow:	\$2,978
				Annual Cash Flow:	35,738

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1010 Calvert St	Jul-19	800,000	4	5,800	200,000	11.5
620 Wyndhurst	Feb-21	439,000	2	2,440	219,500	15.0
1418 Park Ave	Jan-20	700,000	3	5,250	233,333	11.1
1025 St Paul	Aug-19	1,150,000	4	10,160	287,500	9.4
708 Park	Feb-20	2,350,000	6	15,475	391,667	12.7



Call Cheryl Sadera

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