

# 2703 NORTH CALVERT STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	599,000
Loan-to-Value		75%	
Loan Amount		435,000	
Interest Rate		3.50%	
Term		30	
Monthly P & I		\$ 1,953.34	
		SOLD 7/1/2021:	580,000
		SUGGESTED LOAN AMOUNT:	435,000
		ESTIMATED CLOSING COSTS:	29,000
		TOTAL INVESTMENT:	174,000
		Price Per Unit	4
		Price Per Sq.Ft.	3,330
			145,000
			174

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr front - 1	Studio	8/30/2021	750	9/1/2020	750	775
1st flr rear - 2	1 BR	7/31/2021	1,595	8/1/2016	1,095	1,125
2nd flr - 3	2 BR 2 BA	7/31/2021	1,600	8/1/2017	1,415	1,450
3rd flr - 4	2 BR 2 BA	8/31/2021	1,350	9/1/2020	1,350	1,400
Parking	3 Car				-	225

GRM (actual) = 10.5		Total Monthly Rental Income	4,610	4,975
GRM (market) = 9.7		Total Gross Annual Income	55,320	59,700
Real Estate Taxes	actual	7/1/2021	322,667	7,615
CVBD special benefits district	actual			403
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 Paint Registration Fee	actual	30	per resid unit	120
Repairs & Maintenance	budget	1,000	per unit	4,000
Electric Public Service	actual	75	per month	900
Gas Public Service	none	0	per month	0
Water	budget	50	per unit/month	2,400
Expense/Unit= \$4,420	30%	TOTAL EXPENSES		17,678
Cap Rate= 7.25%		NET OPERATING INCOME		42,022
DCR= 1.79		Less: Mortgage Payments:		23,440
ROI= 10.7%		Monthly Cash Flow:	\$1,548	Annual Cash Flow:
				18,582

## COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2731 Calvert	Mar-20	388,000	3	3,770	129,333	8.6
2907 Saint Paul	Mar-21	530,000	4	4,695	132,500	9.4
2820 Saint Paul	Mar-21	400,000	3	3,475	133,333	9.6
2647 Charles	Mar-21	570,000	4	5,145	142,500	9.2
2729 Saint Paul	Oct-20	440,000	3	4,225	146,667	8.7
3008 Saint Paul	Aug-20	500,000	3	3,875	166,667	10.8
2645 Charles	Apr-21	510,000	3	4,600	170,000	9.2



Call Tom Fair

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**Seller's Exclusive Agent**

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