

# 1433 WEST LOMBARD STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		SOLD: 1/12/2022	425,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	318,750
Loan Amount	318,750	ESTIMATED CLOSING COSTS	21,250
Interest Rate	3.50%	TOTAL INVESTMENT	127,500
Term	30	<b>Price Per Unit</b>	<b>4</b>
Monthly P & I	\$ 1,431.33	<b>Price Per Sq.Ft.</b>	<b>3,510</b>
			<b>106,250</b>
			<b>121</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 BR+Den	8/31/2021	1,003	8/8/2018	1,003	1,000
Apt 2A	1 BR	2/1/2022	999	2/1/2021	999	1,000
Apt 2B	1 BR	4/1/2022	935	4/1/2018	933	1,000
3rd Flr	1 BR	monthly	850	4/3/2020	850	900

<b>GRM (actual) = 9.4</b>	Total Monthly Rental Income	3,785	3,900
<b>GRM (market) = 9.1</b>	Total Gross Annual Income	45,420	46,800

Real Estate Taxes	actual	7/1/2021	230,267	5,434
Rehab Tax Credit	actual	good until 6/30/2023		-3,581
Ground Rent				82
Insurance	actual	445 per unit		1,778
Vacancy/Credit Loss	budget	0%		0
Property Management	budget	0%		0
License - Baltimore City MFD	actual	35 per resid unit		140
License Inspection	budget	95 per unit/3 years		127
Lead Paint Registration Fee	actual	30 per resid unit		120
Repairs & Maintenance	budget	1,000 per unit		4,000
Electric Public Service	actual	92 per month		1,104
Water	actual	43 per unit per mo		2,063

<b>Expense/Unit= \$2,820</b>	24%	<b>TOTAL EXPENSES</b>	<b>11,267</b>
<b>Cap Rate= 8.36%</b>		<b>NET OPERATING INCOME</b>	<b>35,533</b>
<b>DCR= 2.07</b>		Less: Mortgage Payments:	17,176
<b>ROI= 14.4%</b>		<b>Monthly Cash Flow:</b>	<b>\$1,530</b>
		<b>Annual Cash Flow:</b>	<b>18,357</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
828 W Lombard	2/1/21	275,000	5	3,700	55,000	6.2
835 W Lombard	7/10/20	415,500	4	4,325	103,875	8.0
1533 W Lombard	Feb-21	420,000	4	4,038	105,000	8.7
1509 W Lombard	1/29/21	395,000	3	3,275	131,667	10.1
826 W Lombard	11/20/20	432,000	3	3,000	144,000	12.0



**Call Will A. Cannon III**

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**Seller's Exclusive Agent**

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