

837 HOLLINS STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	860,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	645,000
Loan Amount	645,000	ESTIMATED CLOSING COSTS	43,000
Interest Rate	4.25%	TOTAL INVESTMENT	258,000
Term	25	Price Per Unit	8
Monthly P & I	\$ 3,494.21	Price Per Sq.Ft.	7,410
			107,500
			116

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	1 bed/ 1 bth	5/15/2022	950	1/1/2017	1,025	1,025
1B	studio	vacant				900
1C	studio	monthly	650	6/1/2018	650	750
2A	2 bed/ 2 bth	monthly	995	2/1/2018	995	1,000
2B	2 bed/ 1 bth	monthly	695	9/5/2015	695	1,100
3A	3 bd/ 2 bth	monthly	950	6/7/2017	995	1,500
3B	studio	monthly	600	1/1/2018	600	750
3C	studio	monthly	500	1/1/2019	500	750
Garage	2 Car	owner use				200

	Total Monthly Rental Income		5,460	7,975
	Gross Annual Income		65,520	95,700
	Vacancy / Credit Loss	3.0%	(1,966)	(2,871)
	Effective Annual Income		63,554	92,829

GRM (actual) = 13.1				
GRM (market) = 9.0				
Real Estate Taxes	actual	7/1/2021	315,367	7,443
Tax Credit				0
Special Benefits District Surcharge				0
Ground Rent	none			0
Insurance	budget	500 per unit		4,000
License - Baltimore City MFD	actual	35 per resid unit		280
Lead Paint Registration Fee	actual	30 per resid unit		240
Property Management	budget	5.0% of collections		4,641
Repairs & Maintenance	budget	1,000 per unit		8,000
Gas & Electric	actual	145 per month		1,740
Water	budget	200 per month		2,400

Expense/Unit= \$3,600	31%	TOTAL EXPENSES	28,744
Cap Rate= 7.45%		NET OPERATING INCOME	64,085
DCR= 1.53		Less: Mortgage Payments:	41,931
ROI= 8.6%		Monthly Cash Flow: \$1,846	Annual Cash Flow: 22,154

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
835 W Lombard	Jul-21	415,500	4	4,325	103,875	8.0
828 W Lombard2,	Mar-21	275,000	5	3,700	55,000	6.2
1533 W Lombard	Feb-21	420,000	4	4,038	105,000	8.7
1509 W Lombard	Jan-21	395,000	3	3,275	131,667	10.1
826 W Lombard	Nov-20	432,000	3	3,000	144,000	12.0



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.

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