

# 1420 LIGHT STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:			735,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT			551,250
Loan Amount	551,250		ESTIMATED CLOSING COSTS			36,750
Interest Rate	3.50%		TOTAL INVESTMENT			220,500
Term	25		Price Per Unit	5		147,000
Monthly P & I	\$ 2,759.69		Price Per Sq.Ft.	3,288		224

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1F	Studio	7/31/2022	1,000	7/1/2021	1,000	1,025
1R	1 Bedroom	7/31/2022	1,295	7/11/2021	1,295	1,325
2F	Studio	1/31/2022			849	1,000
2R	1 Bedroom	7/31/2022	1,295	7/13/2021	1,295	1,325
3F	Studio	7/31/2022	995	6/26/2021	1,015	1,035
Laundry	budget \$3 per unit per week				65	65

Total Monthly Rental Income				5,519	5,775
Gross Annual Income				66,228	69,300
Vacancy / Credit Loss			3.0%	(1,987)	(2,079)
<b>Effective Annual Income</b>				64,241	67,221

GRM (actual) = 11.1						
GRM (market) = 10.6						
Real Estate Taxes	actual	7/1/2021	310,700		7,333	
Special Benefits District Surcharge					-	
Ground Rent	none				-	
Insurance	budget	375	per unit		1,875	
License - Baltimore City MFD	actual	35	per resid unit		140	
Lead Paint Registration Fee	actual	30	per resid unit		120	
Property Management	budget	5%	of collections		3,361	
Repairs & Maintenance	budget	1,000	per unit		5,000	
Gas	actual	65	per month		780	
Electric	actual	65	per month		780	
Water	actual	26	per unit/month		1,584	
Expense/Unit= \$4,200	31%				<b>TOTAL EXPENSES</b>	<b>20,973</b>
Cap Rate= 6.29%					<b>NET OPERATING INCOME</b>	<b>46,248</b>
DCR= 1.40					Less: Mortgage Payments:	33,116
ROI= 6.0%					<b>Monthly Cash Flow:</b>	<b>\$1,094</b>
					<b>Annual Cash Flow:</b>	<b>13,132</b>

## COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1510 Light	Apr-20	487,900	4	4,325	121,975	9.4
1543 S Charles	Dec-20	430,000	3	3,800	143,333	9.4
700 Portland St	Apr-21	511,000	3	4,300	170,333	9.9
919 S Hanover	Jan-21	370,000	2	3,250	185,000	9.5



Call Ben Frederick III, CCIM

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**Seller's Exclusive Agent**

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