

312 EMORY STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		SOLD PRICE 12/30/21	679,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	509,250
Loan Amount	509,250	ESTIMATED CLOSING COSTS	33,950
Interest Rate	3.63%	TOTAL INVESTMENT	203,700
Term	30	Price Per Unit	3 226,333
Monthly P & I	\$ 2,322.44	Price Per Sq.Ft.	3,348 203

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
312 Emory	2 Bed / 1 bth	8/14/2022	1,250	7/31/2019	1,450	1,500
314 Emory	3 Bed/ 2 bth	7/14/2022	2,200	7/14/2019	2,375	2,375
629 Melvin	2 Bed/ 2 bth	3/22/2022	1,600	4/30/2019	1,680	1,680

GRM (actual) = 10.3	Total Monthly Rental Income	5,505	5,555
GRM (market) = 10.2	Total Gross Annual Income	66,060	66,660

Real Estate Taxes	actual	7/1/2020	290,600	6,858
CVBD special benefits district	actual			0
Ground Rent	actual			0
Insurance	budget	500 per unit		1,500
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Electric Public Service	actual	78 per month		936
Gas Public Service	actual	- per month		0
Water	budget	per unit/month		0

Expense/Unit= \$4,190	19%	TOTAL EXPENSES	12,564
Cap Rate= 7.97%		NET OPERATING INCOME	54,096
DCR= 1.94		Less: Mortgage Payments:	27,869
ROI= 12.9%		Monthly Cash Flow: \$2,186	Annual Cash Flow: 26,227

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
649 Washington	Feb-20	380,000	2	3,625	190,000	9
601 S Paca	Jul-21	525,000	4	4,200	131,250	10
700 Portland	Apr-21	511,000	3	4,300	170,333	9.9
637 S Paca	Oct-21	356,000	3	3,300	118,667	9.0
919 S Hanover	Jan-21	370,000	2	3,250	185,000	9.5
930 S Hanover	Nov-20	321,500	2	2,575	160,750	10.4



Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

BenFrederick.com
410-235-9500

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