

4223 AUDREY AVE & 3901 PASCAL AVE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		225,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		168,750
Loan Amount	168,750	ESTIMATED CLOSING COSTS		11,250
Interest Rate	3.50%	TOTAL INVESTMENT		67,500
Term	30	Price Per Unit	4	56,250
Monthly P & I	\$ 757.76	Price Per Sq.Ft.	2,220	101

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
4223 #1	1 Bedroom	06/30/22	1,115	07/02/21	1,115	1,115
4223 #2	1 Bedroom	vacant				900
3901 #1	1 Bedroom	vacant				820
3901 #2	1 Bedroom	month to month			731	731
GRM (actual) = 10.2		Total Monthly Rental Income		1,846	3,566	
GRM (market) = 5.3		Effective Annual Income		22,152	42,792	

Real Estate Taxes Audrey	actual	7/1/2022	84,300	1,989	
Real Estate Taxes Pascal	actual	7/1/2022	96,667	2,281	
Ground Rent 3901	none			90	
Insurance	budget	600 per unit		2,400	
License - Baltimore City MFD	actual	30 per resid unit		120	
License Inspection	budget	100 per unit/3 years		133	
Lead Paint Registration Fee	actual	30 per resid unit		120	
Repairs & Maintenance	budget	1250 per unit		5,000	
Gas Audrey #1	actual	16 per month		192	
Electric Audrey #1	actual	71 per month		852	
Water both properties	actual	66 per unit per mo		264	
Expense/Unit= \$3,370	31%	TOTAL EXPENSES		13,442	
Cap Rate= 13.04%		NET OPERATING INCOME		29,350	
DCR= 3.23		Less: Mortgage Payments:		9,093	
ROI= 30.0%		Monthly Cash Flow:	\$1,688	Annual Cash Flow:	20,257

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
824 Stoll	Aug-21	72,500	2	1,900	36,250	3.2
1505 Filbert	Apr-21	73,500	2	1,546	36,750	4.0
837 E Jeffrey	Dec-20	84,500	2	1,400	42,250	5.0
3818 Fairhaven	Aug-21	92,500	2	1,500	46,250	5.1
3802 West Bay	Jan-20	125,000	2	1,665	62,500	6.3



Call Will A. Cannon III

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Seller's Exclusive Agent

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