

# 2503 SAINT PAUL STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	577,000
Loan-to-Value	75%	SOLD 10/22/2021	577,000
Loan Amount	432,750	SUGGESTED LOAN AMOUNT	432,750
Interest Rate	4.00%	ESTIMATED CLOSING COSTS	28,850
Term	25	TOTAL INVESTMENT	173,100
Monthly P & I	\$ 2,284.21	<b>Price Per Unit</b>	<b>10</b>
		<b>Price Per Sq.Ft.</b>	<b>5,202</b>
			<b>57,700</b>
			<b>111</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Restaurant	1297 sq. ft.	buyer occupies			2,700	2,800
<i>restaurant pays 2/3 water bill</i>					234	234
Office 2503 #1	220 sq. ft.	buyer occupies			700	250
4 Offices 2nd flr	1500 sq. ft.	vacant				1,219
2503 St Paul 3rd flr R #1	Efficiency	monthly	450	2/8/2017	450	600
102 E 25th #2	1 BR	monthly	300	12/1/1996	300	675
2503 St Paul #3	Efficiency	monthly	410	8/1/2011	410	600
102 E 25th #4	Efficiency	vacant				600

<b>GRM (actual) = 10.0</b>	Total Monthly Rental Income	4,794	6,978
<b>GRM (market) = 6.9</b>	Total Gross Annual Income	57,524	83,732

Real Estate Taxes	2503 Saint Paul	7/1/2021	191,767	4,526	
	102 E 25th	7/1/2021	215,900	5,095	
CVBD special benefits district	actual			510	
Ground rent	none			0	
Vacancy	budget	7% of collections		5,861	
Property Management	budget	5% of collections		4,187	
Insurance	budget	400 per unit		4,000	
License - Baltimore City MFD	actual	35 per resid unit		140	
Baltimore City Rental Inspection	budget	75 per unit / 3 years		100	
Lead Paint Registration Fee	actual	30 per resid unit		120	
Repairs & Maintenance	budget	1,000 per unit		10,000	
Electric Public Service	actual	15 per month		183	
Water	budget	354 per month		4,248	
<b>Expense/Unit= \$3,900</b>	47%			<b>TOTAL EXPENSES</b>	<b>38,969</b>
<b>Cap Rate= 7.76%</b>				<b>NET OPERATING INCOME</b>	<b>44,763</b>
<b>DCR= 1.63</b>				Less: Mortgage Payments:	27,411
<b>ROI= 10.0%</b>				<b>Monthly Cash Flow:</b>	<b>\$1,446</b>
				<b>Annual Cash Flow:</b>	<b>17,352</b>



Call Tom Fair

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