

3020 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		595,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		446,250
Loan Amount	446,250	ESTIMATED CLOSING COSTS		29,750
Interest Rate	3.50%	TOTAL INVESTMENT		178,500
Term	30	Price Per Unit	4	148,750
Monthly P & I	\$ 2,003.86	Price Per Sq.Ft.	2,916	204

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	<i>owner-occupied; option to rent back</i>				1,250
2	2 BR	7/31/2022	1,285	8/1/2018	1,290	1,325
3	2 BR	6/30/2022	1,000	4/1/2008	1,035	1,250
Terr	1 BR	7/31/2022	825	7/16/2020	825	850
Parking	2 - 4 Spaces					150

Tenants Reimburse for Utilities 338

*GRM (actual) = 21.3	Total Monthly Rental Income	2,325	5,163
*GRM (market) = 10.3	Total Gross Annual Income	27,900	61,956

Real Estate Taxes	actual	7/1/2022	306,300	7,229	
Special Benefits District	actual			383	
Ground Rent	none			0	
Insurance	budget		500 per unit	2,000	
License - Baltimore City MFD	actual		35 per resid unit	140	
License Inspection	budget		75 per unit / 3 years	100	
Lead Paint Registration Fee	actual		30 per resid unit	120	
Repairs & Maintenance	budget		1000 per unit	4,000	
Gas Public Service	actual		115 per month	1,380	
Electric Public Service	actual		23 per month	276	
Water	budget		50 per unit per mo	2,400	
Expense/Unit= \$4,510	29%			TOTAL EXPENSES	18,028
Cap Rate= 7.38%				NET OPERATING INCOME	43,928
DCR= 1.83				Less: Mortgage Payments:	24,046
ROI= 11.1%				*Monthly Cash Flow: \$1,657	Annual Cash Flow: 19,882

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
101 E 33rd	Jun-21	525,000	4	4,225	131,250	10.4
2907 Saint Paul	Mar-21	530,000	4	3,925	132,500	11.3
2647 Charles	Mar-21	570,000	4	5,145	142,500	9.2
2703 Calvert	Jul-21	580,000	4	4,975	145,000	9.7
2729 Saint Paul	Oct-20	440,000	3	4,133	146,667	8.9
2646 Calvert	Sep-21	460,000	3	3,300	153,333	11.6
3008 Saint Paul	Aug-20	500,000	3	3,875	166,667	10.8

*Tenant utility reimbursement not included in GRM



Call Tom Fair

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Seller's Exclusive Agent

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