

917 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	720,000
Loan-to-Value	75.0%	SUGGESTED LOAN AMOUNT	540,000
Loan Amount	540,000	ESTIMATED CLOSING COSTS	36,000
Interest Rate	4.25%	TOTAL INVESTMENT	216,000
Term	25	Price Per Unit	6 120,000
Monthly P & I	\$ 2,925.39	Price Per Sq.Ft.	4,200 171

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Basement	Studio	monthly	-	11/1/1993	550	750
Unit #2	1 Bed/ 1 Bth	6/30/2022	1,095	7/8/2020	1,095	1,300
Unit #3	1 Bed/ 1 Bth	6/30/2022	1,250	4/16/2019	1,030	1,150
Unit #4	Studio	6/30/2022	1,850	7/1/2019	936	975
Unit #5	1 Bed/ 1 Bth	8/31/2022	995	7/1/2018	1,055	1,150
Unit #6	Studio	5/31/2022	895	6/1/2021	930	975
Parking					170	170

GRM (actual) = 10.4	Total Monthly Rental Income	5,766	6,470
GRM (market) = 9.3	Total Gross Annual Income	69,192	77,640

Real Estate Taxes	actual	7/1/2022	464,800	10,969	
Special Benefits District	actual			603	
Property Management	budget	5% of collections		3,882	
Ground Rent	none			0	
Insurance	budget	700 per unit		4,200	
License - Baltimore City MFD	actual	35 per res unit		210	
Baltimore City Rental Inspection	budget	75 per res unit/3 year		150	
Lead Paint Registration Fee	actual	30 per resid unit		180	
Repairs & Maintenance	budget	1,000 per unit		6,000	
Electric	actual	74 per month		888	
Gas	actual	per month			
Water	tenants pay \$25	per tenant/month		0	
Expense/Unit= \$4,520	35%			TOTAL EXPENSES	27,082
Cap Rate= 7.02%				NET OPERATING INCOME	50,558
DCR= 1.44				Less: Mortgage Payments:	35,105
ROI= 7.2%				Monthly Cash Flow:	\$1,288
				Annual Cash Flow:	15,453

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1125 St. Paul	Jun-21	830,000	4	6,450	207,500	10.7
941 N Calvert	Jun-21	758,000	6	7,115	126,333	8.9
809 Cathedral	Apr-21	1,103,500	8	10,939	137,938	8.4
20 E Read	Aug-21	687,750	6	7,525	114,625	7.6
1311 N Calvert	Nov-21	550,000	4	4,525	137,500	10.1
24 E Mt Vernon	Dec-21	995,000	8		124,375	



Call Will A. Cannon III

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Seller's Exclusive Agent

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Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.