

# 2500 FAIT AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	425,000
Loan-to-Value	75%	SOLD 2/24/2023	400,000
Loan Amount	200,000	SUGGESTED LOAN AMOUNT	200,000
Interest Rate	6.50%	ESTIMATED CLOSING COSTS	20,000
Term	25	TOTAL INVESTMENT	220,000
Monthly P & I	\$ 1,350.41	<b>Price Per Unit</b>	<b>5 80,000</b>
		<b>Price Per Sq.Ft.</b>	<b>4,210 95</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Retail		12/31/2022	1,000	1/1/2022	825	825
Retail #2		vacant				750
1	1 Bed/ 1 Bth	monthly			625	750
2	2 Bed/ 1 Bth	monthly	1,050	8/1/2020	1,050	1,200
3	1 Bed/ 1 Bth	monthly			480	750

Total Monthly Rental Income	2,980	4,275
Gross Annual Income	35,760	51,300

<b>GRM (actual) = 11.2</b>	<b>Effective Annual Income</b>	35,760	51,300
<b>GRM (market) = 7.8</b>			

Real Estate Taxes	actual	7/1/2022	378,833	8,940
Ground Rent	none			
Insurance	budget	700 per resid unit		2,100
License - Baltimore City MFD	actual	35 per resid unit		105
Lead Paint Registration Fee	actual	30 per resid unit		90
Property Management	budget	5.0% of collections		2,400
Repairs & Maintenance	budget	1,000 per resid unit		3,000
Gas & Electric	budget	290 per month		3,480
Water	tenants pay			0

<b>Expense/Unit= \$4,030</b>	39%	<b>TOTAL EXPENSES</b>	<b>20,115</b>
<b>Cap Rate= 7.80%</b>		<b>NET OPERATING INCOME</b>	<b>31,185</b>
<b>DCR= 1.92</b>		Less: Mortgage Payments:	16,205
<b>ROI= 6.8%</b>		<b>Monthly Cash Flow: \$1,248</b>	<b>Annual Cash Flow: 14,980</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2501 Eastern	Apr-21	490,000	3	4,500	163,333	9.1
1708/1710 Fleet	Sep-21	1,010,000	4	8,215	252,500	10.2
809 Cathedral	Apr-21	1,103,500	8	10,939	137,938	8.4
2024 E Baltimore	Oct-21	465,000	2	3,450	232,500	11.2
101 W Lexington	Mar-20	1,325,000	8	12,100	165,625	9.1



Call Will A. Cannon III

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**Seller's Exclusive Agent**

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