

137 NORTH BELNORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	350,000
		REHAB BUDGET	50,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	262,500
Loan Amount	262,500	ESTIMATED CLOSING COSTS	17,500
Interest Rate	4.50%	TOTAL INVESTMENT	105,000
Term	25	Price Per Unit	2
Monthly P & I	\$ 1,459.06	Price Per Sq.Ft.	2,500
			175,000
			140

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Retail	1400 sq ft		needs build out			2,300
2nd Flr	2Bed/ 1 BTH		1,300		1,300	1,400
GRM (actual) = 22.4		Total Monthly Rental Income			1,300	3,700
GRM (market) = 7.9		Effective Annual Income			15,600	44,400
Real Estate Taxes	actual	7/1/2022	200,400		4,729	
Special Benefits District	actual	\$ 0.00				
Ground Rent	none				0	
Insurance	budget	700 per unit			1,400	
License - Baltimore City MFD	actual	35 per resid unit			35	
Lead Paint Registration Fee	actual	30 per resid unit			30	
Repairs & Maintenance	budget	1000 per unit			2,000	
Gas	actual	per month			0	
Electric	actual	per month			0	
Water	actual	50 per unit per mo			1,200	
Expense/Unit= \$4,700	21%	TOTAL EXPENSES				9,394
Cap Rate= 10.00%		NET OPERATING INCOME				35,006
DCR= 2.00		Less: Mortgage Payments:				17,509
ROI= 16.7%		Monthly Cash Flow:	\$1,458	Annual Cash Flow:		17,497

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
127 W Read	Aug-21	330,000	2	3,100	165,000	8.9
1708 Fleet	Sep-21	1,050,000	4	8,300	262,500	10.5
2621 Eastern	Sep-21	340,000	3		113,333	
1030 Hollins	Aug-20	205,000	3	3,000	68,333	5.7



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.

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