

# 2 4 3 5 L A K E V I E W A V E N U E

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			CONTRACT SALES PRICE		1,225,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT		918,750
Loan Amount	918,750		ESTIMATED CLOSING COSTS		61,250
Interest Rate	6.75%		TOTAL INVESTMENT		367,500
Term	25		Price Per Unit	12	102,083
Monthly P & I	\$ 6,347.75		Price Per Sq.Ft.	8,400	146

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	1 Bed w/Deck	month to month	-		912	1,150
1B	2 Bedroom	month to month			878	1,350
1C	1 Bed w/Deck	month to month	850		850	1,150
1D	2 Bedroom	month to month			950	1,350
2A	1 Bed w/Deck	month to month	1,000	1/7/2022	1,000	1,150
2B	2 Bedroom	6/1/2024	1,350	6/1/2022	1,375	1,375
2C	1 Bed w/ Deck	4/1/2024	1,200	4/1/2023	1,200	1,200
2D	2 Bedroom	vacant				1,350
3A	1 Bed w/Deck	vacant				1,150
3B	2 Bedroom	vacant				1,350
3C	1 Bed w/Deck	4/15/2024	1,150	4/15/2023	1,150	1,150
3D	2 Bedroom	month to month			906	1,350

<b>GRM (actual) = 11.1</b> <b>GRM (market) = 6.8</b>	Total Monthly Rental Income		9,221	15,075
	Gross Annual Income		110,652	180,900
	Vacancy / Credit Loss	3.0%	(3,320)	(5,427)
	<b>Effective Annual Income</b>		107,332	175,473

Real Estate Taxes	actual	7/1/2023	875,367	19,208
Insurance	budget	600 per unit		7,200
License - Baltimore City MFD	actual	35 per resid unit		420
Lead Paint Registration Fee	actual	30 per resid unit		360
Property Management	budget	8.0% of collections		14,038
Trash/Cleaning/Snow	actual	300 per month		3,600
Repairs & Maintenance	budget	1000 per unit		12,000
Electric	actual	45 per month		540
Water	actual	1000 per month		12,000
<b>Expense/Unit= \$5,790</b>	40%		<b>TOTAL EXPENSES</b>	<b>69,366</b>
<b>Cap Rate= 8.66%</b>			<b>NET OPERATING INCOME</b>	<b>106,107</b>
<b>DCR= 1.39</b>			Less: Mortgage Payments:	76,173
<b>ROI= 8.1%</b>			<b>Monthly Cash Flow:</b>	<b>\$2,495</b>
			<b>Annual Cash Flow:</b>	<b>29,934</b>



Call Will A. Cannon III

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