

2522 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	395,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	296,250
Loan Amount	296,250	ESTIMATED CLOSING COSTS	19,750
Interest Rate	5.50%	TOTAL INVESTMENT	118,500
Term	30	Price Per Unit	3
Monthly P & I	\$ 1,682.07	Price Per Sq.Ft.	2,553
			131,667
			155

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	7/31/2022	995	7/19/2020	1,145	1,250
2	1 BR	monthly	2,190	4/1/2018	1,125	1,250
3	1 BR	7/31/2022	1,090	7/15/2021	1,090	1,150
Parking	1 Car				35	50

GRM (actual) = 9.7	Total Monthly Rental Income	3,395	3,700
GRM (market) = 9.0	Total Gross Annual Income	40,740	44,400

Real Estate Taxes	actual	7/1/2022	206,900	4,883
Special Benefits District	actual			259
Ground Rent	none			0
Insurance	budget	600 per unit		1,800
License - Baltimore City MFD	actual	35 per resid unit		105
License Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1000 per unit		3,000
Gas Public Service	actual	147 per month		1,764
Electric Public Service	passed through	0 per month		0
Water	budget	120 per month		1,440

Expense/Unit= \$4,480	30%	TOTAL EXPENSES	13,415
Cap Rate= 7.84%		NET OPERATING INCOME	30,985
DCR= 1.54		Less: Mortgage Payments:	20,185
ROI= 9.1%		*Monthly Cash Flow:	\$900
		Annual Cash Flow:	10,800

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2119 Charles	Dec-21	385,000	4	3,700	96,250	8.7
2726 Maryland	PENDING	294,900	3	2,207	98,300	11.1
2724 Maryland	Apr-22	304,900	3	2,191	101,633	11.6
2449 Calvert	Apr-22	315,350	3	3,300	105,117	8.0
2615 Calvert	Sep-21	360,000	3	2,550	120,000	11.8
2800 Guilford	Apr-22	365,000	3		121,667	
2740 Calvert	Sep-21	420,000	3	3,095	140,000	11.3
2646 Calvert	Sep-21	460,000	3	3,300	153,333	11.6



Call Tom Fair

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