

1739 PARK AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	420,000
Loan-to-Value	75%	SOLD PRICE:	435,000
Loan Amount	326,250	SUGGESTED LOAN AMOUNT	326,250
Interest Rate	6.00%	ESTIMATED CLOSING COSTS	21,750
Term	30	TOTAL INVESTMENT	130,500
Monthly P & I	\$ 1,956.03	Price Per Unit	3 145,000
		Price Per Sq.Ft.	2,772 157

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Basement	2 bed/ 1 bth	monthly	1,250	9/15/2020	1,250	1,450
2nd Flr	2 bed/ 1 bth	3/31/2023	1,200	4/1/2021	1,200	1,350
3rd Flr	1 bed/ 1 bth	vacant				1,250

GRM (actual) = 14.8	Total Monthly Rental Income	2,450	4,050
GRM (market) = 9.0	<i>Effective Annual Income</i>	29,400	48,600

Real Estate Taxes	actual	7/1/2022	304,500	7,186
Special Benefits District	actual			399
Ground Rent	none			0
Insurance	budget	800 per unit		2,400
License - Baltimore City MFD	actual	35 per resid unit		105
License Inspection	budget	100 per unit/3 years		100
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1000 per unit		3,000
Electric	actual	25 per month		300
Water	budget	50 per unit per mo		1,800

Expense/Unit= \$5,130	32%	TOTAL EXPENSES	15,380
Cap Rate= 7.64%		NET OPERATING INCOME	33,220
DCR= 1.42		<i>Less: Mortgage Payments:</i>	23,472
ROI= 7.5%		Monthly Cash Flow: \$812	Annual Cash Flow: 9,747

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1735 Park	Jul-21	450,000	3	3,950	150,000	9.5
1732 Bolton	Oct-21	450,000	3	-	150,000	
1313 Eutaw	Nov-21	775,000	4	6,250	153,500	10.3
1533 Bolton	Jun-22	711,000	4	5,650	177,750	10.5



Call Will A. Cannon III

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Seller's Exclusive Agent

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