

2937 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	495,000
Loan-to-Value	75%	REHAB BUDGET:	25,000
Loan Amount	371,250	SUGGESTED LOAN AMOUNT	371,250
Interest Rate	6.50%	ESTIMATED CLOSING COSTS	24,750
Term	30	TOTAL INVESTMENT	173,500
Monthly P & I	\$ 2,346.55	Price Per Unit	2 247,500
		Price Per Sq.Ft.	3,564 139

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Main House	7 BR					4,500
Basement	2 BR					995
Parking	1 Car				-	100

GRM (actual) =	Total Monthly Rental Income	-	5,595
GRM (market) = 7.7	Total Gross Annual Income	-	67,140

Real Estate Taxes	actual	7/1/2022	307,200	7,250
CVBD special benefits district	actual			384
Ground Rent	none			0
Insurance	budget	1000 per unit		2,000
License - Baltimore City MFD	actual	30 per resid unit		60
Baltimore City Rental Inspection	budget	75 per unit / 3 years		50
Lead Paint Registration Fee	actual	30 per resid unit		60
Repairs & Maintenance	budget	1,500 per unit		3,000
Gas	passed thru to tenants	0 per month		0
Electric	passed thru to tenants	0 per month		0
Water	passed thru to tenants	0 per unit/month		0

Expense/Unit= \$6,410	19%	TOTAL EXPENSES	12,804
Cap Rate= 10.98%		NET OPERATING INCOME	54,336
DCR= 1.93		Less: Mortgage Payments:	28,159
ROI= 15.1%		*Monthly Cash Flow:	\$2,181
		Annual Cash Flow:	26,177

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
300 E 33rd	Mar-21	394,000	2	3,795	197,000	8.7
2032 Calvert	Mar-22	425,000	2		212,500	
2213 Saint Paul	May-22	432,000	2	3,400	216,000	10.6
3000 Calvert	Jun-21	435,000	2	3,200	217,500	11.3
2939 Saint Paul	Sep-20	445,000	2	4,500	222,500	8.2
307 E 33rd	Nov-21	251,000	1	2,175	251,000	9.6
328 E 33rd	Nov-21	260,000	1	2,500	260,000	8.7
225 E 33rd	Jun-20	300,000	1	3,125	300,000	8.0
203 E 33rd	Jul-20	300,000	1	3,750	300,000	6.7



Call Tom Fair

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