

# 111 WEST 29TH STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	635,000
Loan-to-Value	75%	UPGRADE \$35,000/UNIT:	210,000
Loan Amount	633,750	SUGGESTED LOAN AMOUNT	633,750
Interest Rate	6.00%	ESTIMATED CLOSING COSTS	31,750
Term	25	TOTAL INVESTMENT	243,000
Monthly P & I	\$ 4,083.26	<b>Price Per Unit</b>	<b>6</b>
		<b>Price Per Sq.Ft.</b>	<b>3,156</b>
			<b>105,833</b>
			<b>201</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	owner occupied			owner	1,400
2F	1 BR	owner occupied			owner	1,200
2R	Efficiency	monthly	none		650	1,050
3F	1 BR	monthly	none		725	1,200
3R	Efficiency	monthly	none		450	1,050
Terrace	2 BR	monthly	none		550	1,100

Tenant utility reimbursement 411

<b>GRM (actual) = 22.3</b>	Total Monthly Rental Income	2,375	7,411
<b>GRM (market) = 7.1</b>	Total Gross Annual Income	28,500	88,932

Real Estate Taxes	actual	7/1/2022	210,800	4,975
Special Benefits District	actual			264
Insurance	budget	600 per unit		3,600
License - Baltimore City MFD	actual	35 per resid unit		210
License Inspection	budget	75 per unit / 3 years		150
Lead Paint Registration Fee	actual	30 per resid unit		180
Repairs & Maintenance	budget	1000 per unit		6,000
Gas Public Service	actual	67 per month		804
Electric Public Service	actual	44 per month		528
Water	budget	50 per unit / month		3,600

<b>Expense/Unit= \$3,390</b>	23%	<b>TOTAL EXPENSES</b>	<b>20,310</b>
<b>Cap Rate= 8.12%</b>		<b>NET OPERATING INCOME</b>	<b>68,622</b>
<b>DCR= 1.40</b>		Less: Mortgage Payments:	48,999
<b>ROI= 8.1%</b>		<b>*Monthly Cash Flow:</b>	<b>\$1,635</b>
		<b>Annual Cash Flow:</b>	<b>19,622</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2843 Calvert	Dec-20	700,000	7	6,725	100,000	8.7
2908 Calvert	Nov-21	424,000	4	3,675	106,000	9.6
3119 Guilford	Feb-22	460,000	4	3,870	115,000	9.9
3307 Guilford	Nov-21	470,000	4	3,475	117,500	11.3
3002/3026 St Pau	Jan-22	1,425,000	12		118,750	
2814 Calvert	Jul-22	435,000	3	3,210	145,000	11.3



Call Tom Fair

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mobile

**Seller's Exclusive Agent**

**BenFrederick.com**

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