

324 PARK AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		595,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		446,250
Loan Amount	446,250	ESTIMATED CLOSING COSTS		29,750
Interest Rate	6.50%	TOTAL INVESTMENT		178,500
Term	25	Price Per Unit		3
Monthly P & I	\$ 3,013.11	Price Per Sq.Ft.		198,333
				3,528
				169

Unit	Size	Lease Expire	Sec Deposit	Sec Dep Date	Current Actual Rent	Market Rent
Store + Bsmt	1,300 sq ft	6/30/2024		1/1/2005	2,600	2,600
2nd Floor	2 bed/2 bath	8/1/2024	2,700	8/1/2023	1,350	1,400
3rd Floor	2 bed/2 bath	11/30/2023	11	11/1/2022	1,300	1,450
Total Monthly Rental Income					5,250	5,450
Gross Annual Income					63,000	65,400
Vacancy / Credit Loss					(1,890)	(1,962)
Effective Annual Income					61,110	63,438

GRM (actual) = 9.4

GRM (market) = 9.1

Real Estate Taxes	actual	7/1/2023	192,033	4,532	
Special Benefits District Surcharge				430	
Ground Rent	none			0	
Insurance	budget	650	per unit	1,950	
License - Baltimore City MFD	actual	35	per resid unit	70	
License Inspection Fees	budget	75	per unit / 3 years	75	
Lead Paint Registration Fee	Certified Lead Free			0	
Property Management	budget	5.0%	of collections	3,172	
Trash/Cleaning/Snow	budget	0	per week	0	
Repairs & Maintenance	budget	750	per unit	2,250	
Gas & Electric	budget	50	per month	600	
Water	budget	50	per unit per mo	1,800	
Expense/Unit= \$4,960	23%				
Cap Rate= 8.16%					
DCR= 1.34					
ROI= 6.9%					
TOTAL EXPENSES					14,879
NET OPERATING INCOME					48,559
Less: Mortgage Payments:					36,157
Monthly Cash Flow:					\$1,033
Annual Cash Flow:					12,402

COMPARABLE SALES

address	date sold	sales price	# units	Annual Rent	Price per Unit	GRM	Sq. Ft.	\$/Sq.ft
117 W Saratoga	Dec-21	625,000	7	85,200	89,286	7.3	10,098	61.89
232 Park	Sep-21	100,000	1	12,000	100,000	8.3	1,608	62.19
830 Hollins	May-22	407,000	4	42,540	101,750	9.6	3,564	114.20
234 Park	Jul-21	190,000	1	16,800	190,000	11.3	1,890	100.53
222 Liberty	Nov-22	570,000	3	48,000	190,000	11.9	6,064	94.00
421 W Saratoga	active 270	225,000	1	13,800	225,000	16.3	2,669	84.30



Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

BenFrederick.com

410-235-9500

Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.