

3313 - 3315 GUILFORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	595,000
Loan-to-Value	75%	REHAB BUDGET:	72,000
Loan Amount	500,250	SUGGESTED LOAN AMOUNT	500,250
Interest Rate	6.500%	ESTIMATED CLOSING COSTS	29,750
Term	30	TOTAL INVESTMENT	196,500
Monthly P & I	\$ 3,161.92	Price Per Unit	3
		Price Per Sq.Ft.	3,895
			222,333
			171

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	3 BR	7/31/2023	1,375	4/15/2022	1,375	2,400
2	3 BR	7/31/2023	1,595	8/1/2022	1,595	2,400
3	1 BR					1,200

Parking 125

GRM (actual) = 16.7	Total Monthly Rental Income	2,970	6,125
GRM (market) = 9.1	Total Gross Annual Income	35,640	73,500

Real Estate Taxes	actual	7/1/2023	394,167	9,302
Special Benefits District	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	1250 per unit		3,750
Oil Heat	actual	passed thru to tenants		0
Gas Public Service	actual	passed thru to tenants		0
Electric Public Service	none	0 per month		0
Water	actual	passed thru to tenants		0
Expense/Unit= \$5,050	21%			TOTAL EXPENSES
Cap Rate= 8.75%				NET OPERATING INCOME
DCR= 1.54				<i>Less: Mortgage Payments:</i>
ROI= 10.4%		*Monthly Cash Flow:	\$1,703	Annual Cash Flow:
				20,435

RENOVATION BUDGET

Rehab Apts 1 & 2	Per Apt	Total
2 Bathrooms	15,000	30,000
Kitchen Updates	10,000	20,000
Build add't Brs	5,000	10,000
Misc 20%	6,000	12,000
Total	36,000	72,000



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