

20-22 WEST 25TH STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		895,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		671,250
Loan Amount	671,250	ESTIMATED CLOSING COSTS		44,750
Interest Rate	6.500%	TOTAL INVESTMENT		268,500
Term	25	Price Per Unit	7	127,857
Monthly P & I	\$ 4,532.33	Price Per Sq.Ft.	5,364	167

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
20 W 25th 1 Com	Hair Salon	6/30/2026	1,100	6/20/2020	1,390	1,476
20 W 25th 2 Apt	2 Br 1 Ba	5/31/2024	1,225	7/1/2021	1,225	1,350
20 W 25th 3 Apt	1 Br 1 Ba	5/31/2024	875	3/1/2021	875	950
22 W 25th B Com	Café	12/31/2023	750	1/1/2021	827	870
22 W 25th 1 Com	Hair Salon	6/30/2026	1,250	6/1/2020	1,350	1,447
22 W 25th 2 Apt	2 Br 1 Ba	5/31/2024	1,295	6/1/2022	1,320	1,350
22 W 25th 3 Apt	2 Br 1 Ba	5/31/2024	1,295	11/1/2022	1,295	1,350
Parking	6 Spaces				100	300
<i>Net property tax reimbursement, water/sewer commercial tenants</i>					672	672

GRM (actual) = 8.5 GRM (market) = 7.9	Total Monthly Rental Income		9,054	9,765
	Gross Annual Income		108,647	117,179
	Vacancy / Credit Loss	3%	(3,259)	(3,515)
	Effective Annual Income		105,388	113,664

Real Estate Taxes 20 W 25th		7/1/2023	278,533	6,573	
Real Estate Taxes 22 W 25th		7/1/2023	278,167	6,565	
CVBD Special Benefits District				696	
Ground Rent	none			0	
Leasing / Management	budget	4% of collections		4,547	
Insurance	budget	600 per unit		4,200	
License - Baltimore City MFD	actual	35 per res unit/ year		140	
Baltimore City Rental Inspection	budget	75 per res unit / 3 ye		100	
Lead Paint Registration Fee	actual	0 lead free		0	
Dumpster	budget	340 per month		4,080	
Repairs & Maintenance	budget	1,000 per unit		7,000	
PS Electric	actual	56 per month		675	
Water	budget	50 per unit / month		4,200	
Expense/Unit= \$5,540	34%			TOTAL EXPENSES	38,776
Cap Rate= 8.37%				NET OPERATING INCOME	74,888
DCR= 1.38				<i>Less: Mortgage Payments:</i>	54,388
ROI= 7.6%		*Monthly Cash Flow:	\$1,708	Annual Cash Flow:	20,500



Call Tom Fair

410 235 5200
mobile

Seller's Exclusive Agent

BenFrederick.com
410-235-9500

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