

# 2822 GUILFORD AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:			420,500
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT			315,375
Loan Amount	315,375		ESTIMATED CLOSING COSTS			21,025
Interest Rate	7.25%		TOTAL INVESTMENT			126,150
Term	30		Price Per Unit	3		140,167
Monthly P & I	\$ 2,151.41		Price Per Sq.Ft.	2,246		187

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 BR + Bsmt	monthly	985	11/1/2022	985	1,495
2nd Flr	1 BR	monthly	1,075	6/1/2021	995	1,295
3rd Flr	1 BR	monthly	795	5/1/2021	850	1,100

Tenants Reimburse for Util 428

GRM (actual) = 12.4	Total Monthly Rental Income	2,830	4,318
GRM (market) = 8.1	Total Gross Annual Income	33,960	51,817

Real Estate Taxes	actual	7/1/2023	241,967	5,710
CVBD special benefits district	actual			302
Ground Rent	none			0
Insurance	budget	600 per unit		1,800
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per resid unit		120
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	72 per month		869
Electric	actual	316 per month		3,789
Water	budget	40 per unit/month		1,440

Expense/Unit= \$5,740	33%	TOTAL EXPENSES	17,210
Cap Rate= 8.23%		NET OPERATING INCOME	34,607
DCR= 1.34		Less: Mortgage Payments:	25,817
ROI= 7.0%		*Monthly Cash Flow: \$733	Annual Cash Flow: 8,790

## COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2800 Guilford	Apr-22	365,000	3		121,667	
3246 Abell	Jun-23	375,000	3	2,600	125,000	12.0
2522 Calvert	Aug-22	400,000	3	3,650	133,333	9.1
103 E 33rd	Mar-22	430,000	3		143,333	
2814 Calvert	Jun-22	435,000	3	3,210	145,000	11.3
3034 Guilford	PENDING	595,000	4	4,540	148,750	10.9
300 University	Mar-23	595,000	4	4,620	148,750	10.7



Call Tom Fair

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