

2636 - 2638 NORTH CHARLES STREET AS-IS

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	665,000
Loan-to-Value	80%	SUGGESTED LOAN AMOUNT	532,000
Loan Amount	532,000	ESTIMATED CLOSING COSTS	33,250
Interest Rate	7.00%	TOTAL INVESTMENT	166,250
Term	30	Price Per Unit	2 332,500
Monthly P & I	\$ 3,539.41	Price Per Sq.Ft.	5,280 126

Unit	Size	Rent Per BR	Market Rent
2636	6 BR	600	3,600
2638	6 BR	600	3,600

GRM (actual) =	Total Monthly Rental Income	7,200
GRM (market) = 7.7	Total Gross Annual Income	86,400

Real Estate Taxes	2636 N Charles	7/1/2023	189,700	4,477	
	2638 N Charles	7/1/2023	225,833	5,330	
Special Benefits District Surcharge				519	
Ground Rent	none			0	
Insurance	budget	1,500 per unit		3,000	
Repairs & Maintenance	budget	2,500 per unit		5,000	
Public Service Electric	passed through to tenants			0	
Public Service Gas	passed through to tenants			0	
Water	passed through to tenants			0	
Expense/Unit= \$9,170	21%			TOTAL EXPENSES	18,326
Cap Rate= 10.24%				NET OPERATING INCOME	68,074
DCR= 1.60				<i>Less: Mortgage Payments:</i>	42,473
ROI= 15.4%				Monthly Cash Flow:	\$2,133
				Annual Cash Flow:	25,601

COMPARABLE SALES

address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
3134 Abell	Oct-22	180,000	1,558		116	
124 W 27th	Apr-23	173,000	1,340	2,100	129	6.9
307 E University	Sep-23	359,000	2,424	2,800	148	10.7
332 E 28th	Feb-22	190,000	1,258	1,850	151	8.6
2722 Calvert	May-23	405,000	2,314		175	
2733 Calvert	Mar-23	499,000	2,596		192	



Call Tom Fair

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Seller's Exclusive Agent

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