

2208 FLEET STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING		360,000		
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		270,000		
Loan Amount	270,000	ESTIMATED CLOSING COSTS		18,000		
Interest Rate	7.00%	TOTAL INVESTMENT		108,000		
Term	30	Price Per Unit	2	180,000		
Monthly P & I	\$ 1,796.32	Price Per Sq.Ft.	1,520	237		
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Front	1 Bed/ 1 Bth	5/31/2024	1,150	5/12/2023	1,150	1,250
Rear	2 Bed/ 1 Bth	5/31/2024	1,500	5/19/2023	1,500	1,650
GRM (actual) = 11.3		Total Monthly Rental Income		2,650	2,900	
GRM (market) = 10.3		<i>Effective Annual Income</i>		31,800	34,800	
Real Estate Taxes	actual	7/1/2023	207,100	4,888		
Ground Rent	actual			28		
Insurance	budget	400 per unit		800		
License - Baltimore City MFD	actual	30 per resid unit		60		
License Inspection	budget	100 per unit/3 years		67		
Lead Paint Registration Fee	Lead Free			0		
Repairs & Maintenance	budget	1000 per unit		2,000		
Gas	tenant pay			0		
Electric	tenant pay			0		
Water	tenant pay			0		
Expense/Unit= \$3,930		23%		TOTAL EXPENSES		7,842
Cap Rate= 7.49%				NET OPERATING INCOME		26,958
DCR= 1.25				<i>Less: Mortgage Payments:</i>		21,556
ROI= 5.0%		Monthly Cash Flow:		\$450	Annual Cash Flow:	
					5,402	

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2625 Eastern	Aug-22	389,000	2	3,100	194,500	10.5
221 S Chester	Feb-22	389,900	2	3,100	194,950	10.5
2111 Gough	Dec-22	448,500	2		224,250	
823 S Bond	Mar-23	480,000	2		240,000	
2026 E Pratt	Jun-23	533,000	2	3,950	266,500	11.2



Call Will A. Cannon III

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Seller's Exclusive Agent

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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.

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