

1011 SAINT PAUL STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	723,750
Loan Amount	723,750	ESTIMATED CLOSING COSTS	48,250
Interest Rate	7.25%	TOTAL INVESTMENT	289,500
Term	25	Price Per Unit	7
Monthly P & I	\$ 5,231.31	Price Per Sq.Ft.	4,824
			137,857
			200

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	Office	8/31/2026	1,500	9/1/2023	1,500	1,575
1B	Live/Work Loft	8/31/2026	1,400	9/1/2023	1,400	1,470
2A	Studio	10/1/2024	2,100	10/1/2022	1,050	1,100
2B	Studio					1,100
3A	Studio				-	1,100
3B	Studio					1,100
4A	Studio	monthly	1,075	9/1/2023	1,075	1,100
Parking	2 Spaces					200

Tenants Reimburse for Water			
			50
			210

GRM (actual) = 16.7 GRM (market) = 9.7	Total Monthly Rental Income		5,075	8,955
	Total Gross Annual Income		60,900	107,460
	Vacany / Credit Loss	5%	(3,045)	(5,373)
	Total Gross Annual Income		57,855	102,087

Real Estate Taxes	actual	7/1/2023	244,233	5,764
Midtown Special Benefits	actual			305
Ground Rent	none			0
Insurance	budget	500 per unit		3,500
License - Baltimore City MFD	actual	35 per res unit		175
Baltimore City Rental Inspection	budget	75 per res unit/3 yr		125
Lead Paint Registration Fee	actual	30 per res unit		150
Repairs & Maintenance	budget	1,000 per unit		7,000
Public Service Gas	none	0 per month		0
Public Service Electric	actual	38 per month		456
Water	budget	30 per unit/month		2,520

Expense/Unit= \$2,860 Cap Rate= 8.51% DCR= 1.31 ROI= 6.7%				TOTAL EXPENSES	19,995
				NET OPERATING INCOME	82,092
				Less: Mortgage Payments:	62,776
			*Monthly Cash Flow:	\$1,610	Annual Cash Flow:

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
811 Saint Paul	Mar-22	915,000	8	7,650	114,375	10.0
1208 Calvert	ACTIVE	950,000	8	8,825	118,750	9.0
1005 Charles	Apr-22	1,700,000	14		121,429	
847 Park	PENDING	935,000	7	9,385	133,571	8.3
916 Saint Paul	May-22	1,330,000	9		147,778	
20 E Eager	Jun-22	795,000	5	5,775	159,000	11.5



Will Cannon
410-235-9500



Cheryl Sadera
410-235-9600



Tom Fair
410-235-5200

Property offered equally 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. Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

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