

546 SAINT MARY STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	412,500
Loan Amount	412,500	ESTIMATED CLOSING COSTS	27,500
Interest Rate	7.00%	TOTAL INVESTMENT	165,000
Term	30	Price Per Unit	3
Monthly P & I	\$2,744.37	Price Per Sq.Ft.	3,570
			183,333
			154

Unit	Size	Lease Expire	Sec Deposit	Sec Dep Date	Current Actual Rent	Market Rent
1	2 BR / 1 BA	7/31/2024	1,199	7/31/2022	1,259	1,400
2	2 BR / 1 BA	vacant				1,400
3	4 BR / 2 BA	8/31/2024	1,349	8/28/2021	1,349	2,100

GRM (actual) = 17.6	Total Monthly Rental Income	2,608	4,900
GRM (market) = 9.4	Gross Annual Income	31,296	58,800

Real Estate Taxes	actual	7/1/2023	501,033	11,824	
Tax Credit CHAP				(6,069)	
Ground Rent	actual			25	
Insurance	budget	500 per unit		1,500	
License - Baltimore City MFD	actual	35 per unit		105	
License Inspection Fees	budget	75 per unit / 3 years		75	
Lead Paint Registration Fee	1 Risk Reduction	30 per year		30	
Repairs & Maintenance	budget	750 per unit		2,250	
Gas & Electric	actual	22 per month		259	
Water	budget	50 per unit per mo		1,800	
Expense/Unit= \$3,940	20%			TOTAL EXPENSES	11,800
Cap Rate= 8.55%				NET OPERATING INCOME	47,000
DCR= 1.43				<i>Less: Mortgage Payments:</i>	32,932
ROI= 8.5%				Monthly Cash Flow:	\$1,172
				Annual Cash Flow:	14,068

COMPARABLE SALES

address	date sold	sales price	# units	monthly rent	Price per Unit	GRM
869 W Lombard	Aug-23	385,000	3	3,100	128,333	10.3
837 Park	May-23	435,000	2	2,900	145,000	12.5
891 W Lombard	May-23	325,000	2		162,500	
826 W Lombard	Aug-23	541,000	3		180,333	
222 Liberty	Nov-22	570,000	3	4,000	190,000	11.9



Call Will A. Cannon III

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