

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	7/31/2025	1,199	7/31/2022	1,289	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

Tenants reimburse for utilities 172

GRM (actual) = 17.4	Total Monthly Rental Income	2,638	5,072
GRM (market) = 9.0	Gross Annual Income	31,656	60,859

Real Estate Taxes	actual	7/1/2024	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	
	2 limited lead free	75 per 2 years		38	
Repairs & Maintenance	budget	1,000 per unit		3,000	
Gas & Electric	actual	22 per month		259	
Water	budget	50 per unit per mo		1,800	
Expense/Unit= \$4,200	21%			TOTAL EXPENSES	12,587
Cap Rate= 8.78%				NET OPERATING INCOME	48,272
DCR= 1.47				Less: Mortgage Payments:	32,932
ROI= 9.3%				Monthly Cash Flow: \$1,278	Annual Cash Flow: 15,340

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
637 S Paca	May-24	451,000	3	3,324	150,333	11.3
891 W Lombard	May-23	325,000	2		162,500	
1703 N Calvert	Mar-24	490,000	3	3,799	163,333	10.7
826 W Lombard	Aug-23	541,000	3		180,333	
1703 Guilford	Apr-24	540,000	2	4,500	270,000	10.0



Call Will A. Cannon III

410 916 3331
Seller's Exclusive Agent

BenFrederick.com
410-235-9500

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