

# 2112 NORTH CHARLES STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	525,000
Loan-to-Value	80%	SUGGESTED LOAN AMOUNT	420,000
Loan Amount	420,000	ESTIMATED CLOSING COSTS	26,250
Interest Rate	7.25%	TOTAL INVESTMENT	131,250
Term	25	<b>Price Per Unit</b>	<b>8</b>
Monthly P & I	\$ 3,035.79	<b>Price Per Sq.Ft.</b>	<b>5,049</b>
			<b>65,625</b>
			<b>104</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Ground Floor	1,100 Sq. Ft.	5/31/2024	800	6/1/2022	1,200	1,236
1st Floor Front	900 Sq. Ft.	monthly	925	6/1/2015	1,200	1,236
1st Floor Rear	500 Sq. Ft.	monthly	600	5/1/2023	600	618
2nd Floor Front	1000 Sq. Ft.	12/31/2024	1,500	1/1/2022	1,500	1,545
2nd Floor Rear	200 Sq. Ft.					425
3rd Floor Front	1,500 Sq. Ft.	5/31/2024	1,000	7/15/2017	1,150	1,185
3rd Floor Rear	380 Sq. Ft.	5/31/2024	650	6/1/2023	650	700
Garage	1,130 Sq. Ft.	6/30/2025	450	7/1/2022	500	515

1st Flr Rear util reimbursement					166	166
	Total Monthly Rental Income				6,966	7,626
	Total Gross Annual Income				85,600	91,506
	Vacancy/Credit Loss	10%			(8,560)	(9,151)
	Total Gross Annual Income				77,040	82,355

Real Estate Taxes		7/1/2023	313,900		7,408	
	budget for tax increase		112,900		2,664	
	Special Benefits District Surcharge				392	
	Ground Rent	none			0	
	Insurance	budget	500 per unit		4,000	
	Leasing & Management	budget	5% of collections		4,118	
	Repairs & Maintenance	budget	750 per unit		6,000	
	Snow Removal & Trash Cleanup	budget	50 per month		600	
	Public Service Electric	budget	108 per month		1,296	
	Water	budget	200 per month		2,400	
	<b>Expense/Unit= \$3,610</b>	35%			<b>TOTAL EXPENSES</b>	<b>28,879</b>
	<b>Cap Rate= 10.19%</b>				<b>NET OPERATING INCOME</b>	<b>53,477</b>
	<b>DCR= 1.47</b>				Less: Mortgage Payments:	36,429
	<b>ROI= 13.0%</b>				<b>Monthly Cash Flow:</b>	<b>\$1,421</b>
					<b>Annual Cash Flow:</b>	<b>17,047</b>

### COMPARABLE SALES

address	date sold	sales price	sq. ft.	Monthly Rent	Price Per Sq. Ft.	GRM
21 W 25th	Nov-22	700,000	8,157		86	
22 E 25th	Oct-23	600,000	6,084		99	
2201 N Charles	Feb-20	350,000	3,480	4,115	101	7.1
7526 Harford	Dec-21	995,000	9,600		104	
211 E 25th	Sep-22	572,500	4,890		117	
2101 Maryland	Mar-22	810,000	5,970	9,436	136	7.6



Call Will A. Cannon III

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**Seller's Exclusive Agent**

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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.