

# 664 PORTLAND STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		375,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		281,250
Loan Amount	281,250	ESTIMATED CLOSING COSTS		18,750
Interest Rate	6.625%	TOTAL INVESTMENT		112,500
Term	30	<b>Price Per Unit</b>	<b>2</b>	<b>187,500</b>
Monthly P & I	\$ 1,800.87	<b>Price Per Sq.Ft.</b>	<b>2,235</b>	<b>168</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
A-1	Room	monthly	650	6/28/2021	650	650
A-2	Room	monthly	675	9/4/2021	675	675
A-3	Room	monthly	625	3/10/2023	625	625
B	1 BR 1 BA	monthly	1,950	9/20/2021	1,275	1,300

Unit A tenants reimburse for utilities 214

<b>GRM (actual) = 9.7</b>	Total Monthly Rental Income	3,225	3,464
<b>GRM (market) = 9.0</b>	<b>Effective Annual Income</b>	38,700	41,568
Real Estate Taxes	actual 7/1/2024	263,000	6,207
Ground Rent	actual		120
Insurance	budget 600 per unit		1,200
License - Baltimore City MFD	actual 30 per resid unit		60
License Inspection	budget 75 per unit/3 years		50
Lead Paint Registration Fee	actual 30 per resid unit		60
Repairs & Maintenance	budget 1000 per unit		2,000
PS Gas & Electric	none 214 per month		2,568
Water	budget 75 per unit per mo		1,800
<b>Expense/Unit= \$7,040</b>	34%	<b>TOTAL EXPENSES</b>	<b>14,065</b>
<b>Cap Rate= 7.33%</b>		<b>NET OPERATING INCOME</b>	<b>27,503</b>
<b>DCR= 1.27</b>		Less: Mortgage Payments:	21,610
<b>ROI= 5.2%</b>	<b>Monthly Cash Flow:</b>	<b>\$491</b>	<b>Annual Cash Flow:</b>
			<b>5,893</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
869 Lombard	Aug-23	385,000	3	3,100	128,333	10.3
868 Lombard	PENDING	275,000	2	2,321	137,500	9.9
1167 Carroll	Sep-23	340,000	2	3,000	170,000	9.4
1101 Battery	Nov-23	340,000	2	1,900	170,000	14.9
826 Lombard	Aug-23	541,000	3		180,333	
671 Washington	Sep-23	480,000	2		240,000	



Call Will A. Cannon III

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**Seller's Exclusive Agent**

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