

926 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:		699,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT		524,250
Loan Amount	524,250		ESTIMATED CLOSING COSTS		34,950
Interest Rate	7.25%		TOTAL INVESTMENT		209,700
Term	25		Price Per Unit	6	116,500
Monthly P & I	\$ 3,789.31		Price Per Sq.Ft.	3,600	194

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	10/31/2024	925	11/3/2022	1,135	1,250
2	1 BR	7/31/2024	1,235	8/15/2022	960	1,095
3	1 BR	7/31/2024	1,100	6/29/2023	1,125	1,250
4	1 BR	6/30/2024	1,050	7/25/2022	1,155	1,250
5	1 BR	12/31/2024	1,075	1/16/2024	1,075	1,250
6	1 BR	6/30/2024	725	6/15/2022	970	1,095
Parking	1 Space					100

Tenant reimbursement for utilities

GRM (actual) = 9.1 GRM (market) = 7.2	Total Monthly Rental Income		6,420	8,097
	Gross Annual Income		77,040	97,164
	Vacancy / Credit Loss	3.0%	(2,311)	(2,915)
	Effective Annual Income		74,729	94,249

Real Estate Taxes	actual	7/1/2024	483,467	11,410
Special Benefits District Surcharge				604
Ground Rent	none			0
Insurance	budget	600 per unit		3,600
License - Baltimore City MFD	actual	35 per unit		210
Lead Paint Registration Fee	actual	30 per unit		35
Property Management	budget	4.0% of collections		3,770
Repairs & Maintenance	budget	1,000 per unit		6,000
PS Electric	actual	57 per month		684
PS Gas	actual	450 per month		5,400
Water	budget	50 per unit per mo		3,600
Expense/Unit= \$5,890	37%			TOTAL EXPENSES 35,313
Cap Rate= 8.43%				NET OPERATING INCOME 58,936
DCR= 1.30				Less: Mortgage Payments: 45,472
ROI= 6.4%				Monthly Cash Flow: \$1,122 Annual Cash Flow: 13,464

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
917 N Calvert	May-22	720,000	6	5,766	120,000	10.4
814 Park	Mar-23	1,500,000	11		136,364	
1115 N Calvert	Active	743,999	5	5,200	148,800	11.9
1228 Saint Paul	Aug-23	615,000	4		153,750	
23 E Eager	Jun-22	795,000	5	5,775	159,000	11.5
1825 Bolton	Jun-23	479,500	3	2,800	159,833	8.7



Call Will A. Cannon III

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Seller's Exclusive Agent

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