

# 2937 NORTH CHARLES STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	750,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	562,500
Loan Amount	562,500	ESTIMATED CLOSING COSTS	37,500
Interest Rate	6.500%	TOTAL INVESTMENT	225,000
Term	30	<b>Price Per Unit</b>	<b>1</b>
Monthly P & I	\$ 3,555.38	<b>Price Per Sq.Ft.</b>	<b>4,116</b>
			<b>750,000</b>
			<b>182</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Actual Rent	Market Rent
2937 Charles	6 BR 2.5 BA	5/31/2024	4,975	6/1/2022	5,125	

The above tenancy ends May 31, 2024

2937 Charles	6 BR 2.5 BA	5/31/2026	5,850	6/8/2024		5,860
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The above tenancy begins June 8, 2024

Garage	Oversized 1 Car	5/31/2025	75	12/1/2020	130	130
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<b>GRM (actual) = 11.9</b>	Total Monthly Rental Income	5,255	5,990
<b>GRM (market) = 10.4</b>	<b>Effective Annual Income</b>	63,060	71,880

Real Estate Taxes	actual	7/1/2024	404,800	9,553
Charles Village Benefits District	actual			506
Ground Rent	none			0
Insurance	budget	1,800	per unit	1,800
License - Baltimore City	actual	30	per unit	30
Lead Paint Registration Fee	actual	30	per unit	30
Rental Inspection	budget	75	per unit/3 yrs	25
Repairs & Maintenance	budget	2,500	per unit	2,500
Gas	passed thru	0		0
Electric	passed thru	0		0
Water	passed thru	0		0

<b>Expense/Unit= \$14,450</b>	20%	<b>TOTAL EXPENSES</b>	<b>14,444</b>
<b>Cap Rate= 7.66%</b>		<b>NET OPERATING INCOME</b>	<b>57,436</b>
<b>DCR= 1.35</b>		Less: Mortgage Payments:	42,665
<b>ROI= 6.6%</b>		<b>Monthly Cash Flow:</b>	<b>\$1,231</b>
		<b>Annual Cash Flow:</b>	<b>14,771</b>

### COMPARABLE SALES

address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
307 E University	Sep-23	359,000	2,424	2,800	148	10.7
3033 Saint Paul	Jul-23	532,500	2,788		191	
2905 Guilford	Oct-23	417,000	2,016	4,300	207	8.1
3022 Guilford	Jun-23	450,000	2,174	4,700	207	8.0
2908 Saint Paul	May-23	706,000	3,136		225	



Will Cannon  
410-235-9500



Cheryl Sadera  
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Tom Fair  
410-235-5200

Property offered equally without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. 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. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

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