

# 4008 PRIMROSE AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		550,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		412,500
Loan Amount	412,500	ESTIMATED CLOSING COSTS		27,500
Interest Rate	7.000%	TOTAL INVESTMENT		165,000
Term	25	<b>Price Per Unit</b>	<b>8</b>	<b>68,750</b>
Monthly P & I	\$ 2,915.46	<b>Price Per Sq.Ft.</b>	<b>2,480</b>	<b>222</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	1 BR	7/31/2024	2,000	8/24/2023	1,175	1,200
1B	Studio	vacant				850
2A	Studio	1/31/2025	900	2/26/2024	925	930
2B	Studio	1/31/2025	795	2/16/2024	820	825
2C	1 BR	1/31/2025	950	2/7/2024	1,000	1,025
B1	1 BR	monthly	750	5/1/2023	750	800
B2	1 BR	monthly	750	5/1/2023	750	800
B3	Studio	vacant				850
Parking	8 cars					400

<b>GRM (actual) = 8.5</b>		Total Monthly Rental Income		5,420	7,680
<b>GRM (market) = 6.0</b>		Gross Annual Income		65,040	92,160
		Vacancy / Credit Loss	5%	(3,252)	(4,608)
		<b>Effective Annual Income</b>		<b>61,788</b>	<b>87,552</b>

Real Estate Taxes		7/1/2024	223,100	5,265	
Ground Rent	none			0	
Leasing / Management	budget	4%	of collections	3,502	
Insurance	budget	500	per unit	4,000	
License - Baltimore City MFD	actual	35	per unit	280	
Baltimore City Rental Inspection	budget	75	per unit / 3 years	200	
Lead Paint Registration	actual	30	per unit	240	
Dumpster	budget	275	per month	3,300	
Repairs & Maintenance	budget	1,000	per unit	8,000	
PS Electric	budget	123	per month	1,476	
Water	budget	40	per unit / month	3,840	
<b>Expense/Unit= \$3,770</b>	34%			<b>TOTAL EXPENSES</b>	<b>30,103</b>
<b>Cap Rate= 10.45%</b>				<b>NET OPERATING INCOME</b>	<b>57,449</b>
<b>DCR= 1.64</b>				Less: Mortgage Payments:	34,986
<b>ROI= 13.6%</b>		<b>*Monthly Cash Flow:</b>	<b>\$1,872</b>	<b>Annual Cash Flow:</b>	<b>22,463</b>

### COMPARABLE SALES

address	date sold	sales price	# units	monthly rent	price per unit	GRM
3914 W Cold Sprir	Mar-23	275,600	5		55,120	
3808 Elgin	Oct-22	605,000	8	8,500	75,625	5.9
4806 Liberty Heig	Aug-22	561,800	6	5,584	93,633	8.4
4127 Forest Park	Oct-23	426,000	4	4.100	106.500	8.7

**Call Will A. Cannon III**

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**Seller's Exclusive Agent**

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