

3119 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		475,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		356,250
Loan Amount	356,250	ESTIMATED CLOSING COSTS		23,750
Interest Rate	6.50%	TOTAL INVESTMENT		142,500
Term	30	Price Per Unit	2	237,500
Monthly P & I	\$ 2,251.74	Price Per Sq.Ft.	3,008	158

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Apt 1	1 BR	<i>owner-occupied</i>			-	1,395
Apt 2	3 BR	8/31/2024	2,100	8/17/2022	2,250	2,400
Parking	2 Car				-	200
<i>Tenants reimburse for utilities</i>					-	386

GRM (actual) = 17.6	Total Monthly Rental Income	2,250	4,381
GRM (market) = 9.0	Total Gross Annual Income	27,000	52,572

Real Estate Taxes	actual	7/1/2024	305,733	7,215
CVBD special benefits district	actual			382
Ground Rent	none			0
Insurance	budget	700 per unit		1,400
License - Baltimore City MFD	actual	30 per resid unit		60
Baltimore City Rental Inspection	budget	75 per unit / 3 years		50
Lead Paint Registration Fee	actual	30 per resid unit		60
Repairs & Maintenance	budget	1,250 per unit		2,500
Public Service Electric	actual	27 per month		321
Public Service Gas	actual	209 per month		2,511
Water	budget	75 per unit/month		1,800
Expense/Unit= \$8,150	31%	TOTAL EXPENSES		16,299
Cap Rate= 7.64%		NET OPERATING INCOME		36,273
DCR= 1.34		<i>Less: Mortgage Payments:</i>		27,021
ROI= 6.5%		Monthly Cash Flow:	\$771	Annual Cash Flow:
				9,252

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3313 Guilford	Jun-23	586,250	3	4,170	195,417	11.7
3310 Westerwald	Aug-23	399,000	2		199,500	
2032 Calvert	Mar-22	425,000	2		212,500	
307 University	Sep-23	359,000	1	2,800	359,000	10.7
2905 Guilford	Oct-23	417,000	1	4,300	417,000	8.1
3022 Guilford	Jun-23	450,000	1	4,700	450,000	8.0



Call Will A. Cannon III

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Seller's Exclusive Agent

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