

1632 SOUTH CHARLES 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	6.75%	TOTAL INVESTMENT	142,500
Term	30	Price Per Unit	2
Monthly P & I	\$ 2,310.63	Price Per Sq.Ft.	1,800
			237,500
			264

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	3 BR	3/9/2025	2,500	2/21/2024	2,500	2,700
2	1 BR	7/1/2024	1,300	12/6/2021	1,300	1,350

Tenants reimburse for water 120

GRM (actual) = 10.4	Monthly Income	3,800	4,170
GRM (market) = 9.5	Effective Annual Income	45,600	50,040

Real Estate Taxes	actual	7/1/2024	316,933	7,480	
Ground Rent	actual			60	
Insurance	budget	700 per unit		1,400	
License - Baltimore City MFD	actual	30 per unit		60	
License Inspections	budget	75 per unit		50	
Lead Paint Registration Fee	actual	30 per unit		60	
Repairs & Maintenance	budget	1,500 per unit		3,000	
Gas & Electric	tenants pay	0 per month		0	
Water	budget	60 per unit/month		1,440	
Expense/Unit= \$6,780	27%			TOTAL EXPENSES	13,550
Cap Rate= 7.68%				NET OPERATING INCOME	36,490
DCR= 1.32				Less: Mortgage Payments:	27,728
ROI= 6.1%				Monthly Cash Flow:	\$730
				Annual Cash Flow:	8,763

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1167 Carroll	Sep-23	340,000	2	3,000	170,000	9.4
1412 Light	Nov-23	520,000	3	4,800	173,333	9.0
664 Portland	PENDING	375,000	2	3,225	187,500	9.7
1800 Light	May-23	950,000	4		237,500	
671 Washington	Sep-23	480,000	2		240,000	
1425 Light	Jan-24	510,000	2		255,000	



Call Will A. Cannon III

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Seller's Exclusive Agent

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Property offered 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. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

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