

637 SOUTH PACA STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		445,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		333,750
Loan Amount	333,750	ESTIMATED CLOSING COSTS		22,250
Interest Rate	7.00%	TOTAL INVESTMENT		133,500
Term	30	Price Per Unit	3	148,333
Monthly P & I	\$ 2,220.45	Price Per Sq.Ft.	1,950	228

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
A	2 BR	monthly	1,150	11/14/2021	1,275	1,400
B	2 BR	3/31/2025	1,249	3/6/2024	1,249	1,600
C	1 BR	monthly	1,525	3/28/2022	800	1,000

Tenants Reimburse for Water 150

GRM (actual) = 11.2	Total Monthly Rental Income	3,324	4,000
GRM (market) = 9.3	Gross Annual Income	39,888	48,000

Real Estate Taxes	actual	7/1/2024	252,367	5,956
Ground Rent	none			0
Insurance	budget	500 per unit		1,500
License - Baltimore City MFD	actual	35 per unit		105
License Inspection	budget	75 per unit/3 years		75
Lead Paint Registration Fee	actual	30 per unit		90
Repairs & Maintenance	budget	1000 per unit		3,000
Public Service Gas	none	0 per month		0
Public Service Electric	none	0 per month		0
Water	budget	50 per unit per mo		1,800

Expense/Unit= \$4,180	26%	TOTAL EXPENSES	12,526
Cap Rate= 7.97%		NET OPERATING INCOME	35,474
DCR= 1.33		Less: Mortgage Payments:	26,645
ROI= 6.6%		Monthly Cash Flow: \$736	Annual Cash Flow: 8,829

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
869 Lombard	Aug-23	385,000	3	3,100	128,333	10.3
1276 Riverside	PENDING	300,000	2		150,000	
837 Cross	Feb-23	785,000	5	8,000	157,000	8.2
1167 Carroll	Sep-23	340,000	2	3,000	170,000	9.4
826 Lombard	Aug-23	541,000	3		180,333	
664 Portland	Mar-24	375,000	2	3,225	187,500	9.7



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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