

7915-7917 HARFORD ROAD

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	550,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	412,500
Loan Amount	412,500	ESTIMATED CLOSING COSTS	27,500
Interest Rate	7.25%	TOTAL INVESTMENT	165,000
Term	25	Price Per Unit	4
Monthly P & I	\$ 2,981.58	Price Per Sq.Ft.	2,924
			137,500
			188

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
7915	750 Sq Ft	10/30/2024	1,750	9/5/2014	1,142	1,176
7917 1st Flr	1,400 Sq Ft	11/12/2025	2,350	11/13/2019	1,567	1,614
7917 2nd Flr	900 Sq Ft	9/30/2026	2,370	9/25/2023	1,185	1,244
7917 Basement	650 Sq Ft	8/31/2025	1,625	8/29/2022	853	896

NNNs			692	1,003
GRM (actual) = 8.4 GRM (market) = 7.7	Total Monthly Rental Income		5,439	5,933
	Gross Annual Income		65,271	71,199
	Vacancy / Credit Loss	5%	(3,264)	(3,560)
	Effective Annual Income		62,007	67,639

Real Estate Taxes		7/1/2024	201,200	3,135
Ground Rent	none			0
Insurance	budget	600 per unit		2,400
Leasing & Management	budget	5% of collections		3,382
Repairs & Maintenance	budget	750 per unit		3,000
Dumpster	actual	104 per month		1,248
Snow Removal & Trash Cleanup	budget	100 per month		1,200
PS Gas	actual	37 per month		444
Water	budget	100 per unit/quarter		1,600
Expense/Unit= \$4,110	24%			TOTAL EXPENSES
Cap Rate= 9.31%				16,409
DCR= 1.43				NET OPERATING INCOME
ROI= 9.4%				51,230
				<i>Less: Mortgage Payments:</i>
				35,779
		Monthly Cash Flow:	\$1,288	Annual Cash Flow:
				15,451

COMPARABLE SALES

address	date sold	sales price	sq. ft.	Monthly Rent	Price Per Sq. Ft.	GRM
2926 Cold Spring	Sep-23	525,000	5,376	5,950	98	7.4
4711 Harford	PENDING	950,000	9,404	7,920	101	10.0
7914 Harford	ACTIVE	650,000	4,747	6,300	137	8.6
8035 Harford	May-22	850,000	6,100	9,166	139	7.7
8609 Old Harford	Dec-23	285,000	1,912		149	
9423 Belair	Feb-24	1,500,000	8,236		182	



Call Will A. Cannon III

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