

28 EAST 25TH STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		395,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		296,250
Loan Amount	296,250	ESTIMATED CLOSING COSTS		19,750
Interest Rate	7.00%	TOTAL INVESTMENT		118,500
Term	25	Price Per Unit	4	98,750
Monthly P & I	\$ 2,093.83	Price Per Sq.Ft.	3,135	126

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	Medical	monthly	999	10/1/2017	1,099	1,150
2	2 BR	monthly	1,025	5/18/2017	1,025	1,200
3	2 BR	monthly	1,100	4/27/2021	1,057	1,200
Terrace	Retail	6/30/2024	1,000	6/15/2023	1,000	1,050
Parking	2 Spaces					100

GRM (actual) = 8.1 GRM (market) = 7.2	Total Monthly Rental Income		4,181	4,700
	Gross Annual Income		50,172	56,400
	Vacancy / Credit Loss	3%	(1,505)	(1,692)
	Effective Annual Income		48,667	54,708

Real Estate Taxes 20 W 25th		7/1/2024	266,633	6,293	
CVBD Special Benefits District				333	
Ground Rent	none			0	
Leasing / Management	budget	4% of collections		2,188	
Insurance	budget	500 per unit		2,000	
License - Baltimore City MFD	actual	35 per res unit		70	
Baltimore City Rental Inspection	budget	75 per res unit/3 yrs		50	
Lead Paint Registration Fee	actual	30 per res unit		60	
Repairs & Maintenance	budget	1,000 per unit		4,000	
Public Service Gas	budget	200 per month		2,400	
Water	budget	40 per unit / month		1,920	
Expense/Unit= \$4,830	35%			TOTAL EXPENSES	19,314
Cap Rate= 8.96%				NET OPERATING INCOME	35,394
DCR= 1.41				<i>Less: Mortgage Payments:</i>	25,126
ROI= 8.7%				Monthly Cash Flow:	\$856
				Annual Cash Flow:	10,268

COMPARABLE SALES

address	date sold	sales price	# units	monthly rent	price per unit	GRM
2203 Charles	Nov-23	346,000	4	4,152	86,500	6.9
16-18 E 21st	Sep-22	790,000	8	7,350	98,750	9.0
2200 Charles	Nov-23	635,000	6	6,272	105,833	8.4
2101 Maryland	Mar-22	815,000	7	9,436	116,429	7.2
20-22 West 25th	Jun-23	857,500	7	9,054	122,500	7.9
2116 N Charles	Aug-22	895,000	7	8,335	127,857	8.9



Call Will A. Cannon III

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Seller's Exclusive Agent

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