

869 HOLLINS STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	385,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	288,750
Loan Amount	288,750	ESTIMATED CLOSING COSTS	19,250
Interest Rate	7.25%	TOTAL INVESTMENT	115,500
Term	25	Price Per Unit	5
Monthly P & I	\$ 2,087.10	Price Per Sq.Ft.	3,628
			77,000
			106

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	2 BR 2 BA	monthly	1,050	12/11/2020	1,246	1,300
2F	Studio	4/30/2024	600	11/11/2008	739	925
2R	Studio	monthly	900	1/18/2023	900	925
3F	Studio	12/31/2024	950	12/12/2023	950	995
3R	Studio	monthly	650	7/16/2020	765	925

Tenants reimburse for utilities 792

GRM (actual) = 7.0 GRM (market) = 5.5	Total Monthly Rental Income	4,600	5,862
	Gross Annual Income	55,200	70,339
	Vacancy / Credit Loss 3%	(1,656)	(2,110)
	Effective Annual Income	53,544	68,229

Real Estate Taxes	actual	7/1/2024	276,867	6,534		
Ground Rent	none			0		
Management	budget	5% of collections		3,411		
Insurance	budget	500 per unit		2,500		
License - Baltimore City MFD	actual	35 per unit		175		
License Inspections	budget	75 per unit/3 yrs		125		
Lead Paint Registration Fee	actual	30 per unit		150		
Repairs & Maintenance	budget	1,000 per unit		5,000		
Public Service Gas (2 meters)	actual	337 per month		4,044		
Public Service Electric (2 meters)	actual	205 per month		2,455		
Water	budget	50 per unit/month		3,000		
Expense/Unit= \$5,480	40%				TOTAL EXPENSES	
Cap Rate= 10.61%						27,394
DCR= 1.63					NET OPERATING INCOME	40,834
ROI= 13.7%					Less: Mortgage Payments:	25,045
					Monthly Cash Flow:	\$1,316
					Annual Cash Flow:	15,789

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2414 Saint Paul	Apr-24	429,000	5	4,225	85,800	8.5
830 Hollins	May-22	407,000	4	3,545	101,750	9.6
869 Lombard	Aug-23	385,000	3	3,100	128,333	10.3
828 Hollins	Jul-23	537,500	4		134,375	
868 Lombard	Mar-24	290,000	2	2,321	145,000	10.4
874 Washington	Aug-23	875,000	6		145,833	



Call Will A. Cannon III

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Seller's Exclusive Agent

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