

7704 FREDKERT AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		465,000
Loan-to-Value	75.00%	SUGGESTED LOAN AMOUNT		348,750
Loan Amount	348,750	ESTIMATED CLOSING COSTS		23,250
Interest Rate	7.00%	TOTAL INVESTMENT		139,500
Term	30	Price Per Unit	3	155,000
Monthly P & I	\$ 2,320.24	Price Per Sq.Ft.	3,273	142

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	2 BR	Monthly	1,000	2/1/2018	1,150	1,450
2nd Flr	2 BR	Monthly	550	5/2/1996	1,150	1,450
3rd Flr	2 BR	Monthly	1,250	1/1/2020	1,250	1,450

Tenants Reimburse for Water

GRM (actual) = 10.9	Total Monthly Rental Income	3,550	4,575
GRM (market) = 8.5	Total Gross Annual Income	42,600	54,900

Real Estate Taxes	actual	7/1/2024	250,500	5,912
Ground Rent	none			0
Insurance	budget	500 per unit		1,500
License - Baltimore City MFD	actual	35 per unit		105
Baltimore City Rental Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per unit		120
Landscaping	budget	100 per month		1,200
Repairs & Maintenance	budget	1,000 per unit		3,000
Public Service Gas	none	0 per month		0
Public Service Electric	none	0 per month		0
Water	budget	75 per unit/month		2,700

Expense/Unit= \$4,880	27%	TOTAL EXPENSES	14,612
Cap Rate= 8.66%		NET OPERATING INCOME	40,288
DCR= 1.45		Less: Mortgage Payments:	27,843
ROI= 8.9%		*Monthly Cash Flow: \$1,037	Annual Cash Flow: 12,445

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3028 Glenmore	Jun-23	372,000	3	3,900	124,000	7.9
7810 Beverly	Sep-22	400,000	3		133,333	
3012 Eunice	PENDING	275,000	2	2,190	137,500	10.5
7402 Kenlea	Feb-23	307,000	2		153,500	
2802 Berwick	Nov-23	349,000	2	3,250	174,500	8.9
3202 Taylor	Jul-23	349,900	2		174,950	
8204 Old Harford	Oct-22	357,000	2		178,500	



Call Tom Fair

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Seller's Exclusive Agent

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