

628 EAST 37TH STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		175,000
Loan-to-Value	75.0%	SUGGESTED LOAN AMOUNT		131,250
Loan Amount	131,250	ESTIMATED CLOSING COSTS		8,750
Interest Rate	6.50%	TOTAL INVESTMENT		52,500
Term	30	Price Per Unit	1	175,000
Monthly P & I	\$ 829.59	Price Per Sq.Ft.	1,284	136

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Actual Rent	Market Rent
SFH	3 BR 1.5 BA	6/30/2025	1,450	6/24/2023	1,624	1,800

GRM (actual) = 9.0	Total Monthly Rental Income	1,624	1,800
GRM (market) = 8.1	Effective Annual Income	19,488	21,600

Real Estate Taxes	actual	7/1/2024	127,867	3,018
Ground Rent	none			0
Insurance	budget	1200 per unit		1,200
License - Baltimore City MFD	actual	30 per unit		30
License Inspections	budget	75 per unit/3 yrs		25
Lead Paint Registration Fee	actual	30 per unit		30
Repairs & Maintenance	budget	2,500 per unit		2,500
Public Service Electric	tenant pays	0 per month		0
Public Service Gas	tenant pays	0 per month		0
Water	tenant pays	0 per month		0

Expense/Unit= \$6,810	31%	TOTAL EXPENSES	6,803
Cap Rate= 8.46%		NET OPERATING INCOME	14,797
DCR= 1.49		<i>Less: Mortgage Payments:</i>	9,955
ROI= 9.2%		Monthly Cash Flow:	\$404
		Annual Cash Flow:	4,842

COMPARABLE SALES						
address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
2960 Harford	Jul-23	119,900	1,344	1200	89	8.3
1549 Northwick	Feb-23	178,500	1,440	1600	124	9.3
1903 Barclay	Aug-23	215,000	1,500	1660	143	10.8
529 E 38th	Jan-24	199,000	1,328		150	
629 E 36th	Feb-24	199,900	1,280		156	
600 E 36th	Jan-24	220,000	1,370		161	
1305 Gorsuch	Jul-23	163,000		1500		9.1



Will Cannon
410-235-9500

Cheryl Sadera
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Tom Fair
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Property offered equally 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. Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

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