

# 869 - 871 HOLLINS STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING</b>		780,000
Loan-to-Value	75%	<b>SUGGESTED LOAN AMOUNT</b>		585,000
Loan Amount	585,000	<b>ESTIMATED CLOSING COSTS</b>		39,000
Interest Rate	6.79%	<b>TOTAL INVESTMENT</b>		234,000
Term	25	<b>Price Per Unit</b>	<b>8</b>	<b>97,500</b>
Monthly P & I	\$ 4,056.62	<b>Price Per Sq.Ft.</b>	<b>6,958</b>	<b>112</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
869 - 1	2 BR 2 BA	monthly	1,050	12/11/2020	1,246	1,300
869 - 2F	Studio	4/30/2024	600	11/11/2008	739	925
869 - 2R	Studio	monthly	900	1/18/2023	900	925
869 - 3F	Studio	12/31/2024	950	12/12/2023	950	995
869 - 3R	Studio	monthly	650	7/16/2020	765	925
871 - 1	3 BR 2 BA	monthly	1,350	3/1/2022	1,350	1,600
871 - 2	Studio	4/30/2024	275	4/28/1999	630	900
871 - 3	1 BR	monthly	650	9/5/2014	750	1,100

Tenants reimburse for utilities 1,042

<b>GRM (actual) = 8.9</b>		Total Monthly Rental Income	7,330	9,712
<b>GRM (market) = 6.7</b>		Gross Annual Income	87,960	116,547
		Vacancy / Credit Loss	3% (2,639)	(3,496)
		<b>Effective Annual Income</b>	<b>85,321</b>	<b>113,050</b>

Real Estate Taxes	869 Hollins	7/1/2024	276,867	6,534
	871 Hollins	7/1/2024	228,467	5,392
Ground Rent	none			0
Management	budget	5% of collections		5,653
Insurance	budget	500 per unit		4,000
License - Baltimore City MFD	actual	30 per unit		240
License Inspections	budget	75 per unit/3 yrs		600
Lead Paint Registration Fee	actual	30 per res unit		240
Repairs & Maintenance	budget	1,000 per unit		8,000
Public Service Gas	actual	438 per month		5,252
Public Service Electric	actual	205 per month		2,455
Water	budget	50 per unit/month		4,800
<b>Expense/Unit= \$5,400</b>	38%	<b>TOTAL EXPENSES</b>		<b>43,165</b>
<b>Cap Rate= 8.96%</b>		<b>NET OPERATING INCOME</b>		<b>69,885</b>
<b>DCR= 1.44</b>		Less: Mortgage Payments:		48,679
<b>ROI= 9.1%</b>		<b>Monthly Cash Flow:</b>	<b>\$1,767</b>	<b>Annual Cash Flow:</b>
				<b>21,206</b>

### 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

**Call Will A. Cannon III**

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**Seller's Exclusive Agent**

**BenFrederick.com**

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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.

