

# 4017 - 4019 EASTERN AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	1,100,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	825,000
Loan Amount	825,000	ESTIMATED CLOSING COSTS	55,000
Interest Rate	7.00%	TOTAL INVESTMENT	330,000
Term	25	<b>Price Per Unit</b>	<b>7</b>
Monthly P & I	\$ 5,830.93	<b>Price Per Sq.Ft.</b>	<b>157,143</b>
			<b>6,459</b>
			<b>170</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent	
101	900 Sq Ft	monthly	2,325	1/25/2022	2,325	2,372	
102	742 Sq Ft	<i>owner-occupied; will vacate at closing</i>					1,200
103 (Basement)	1300 Sq Ft	11/30/2024	1,300	12/2/2023	1,300	1,326	
<i>Commercial Tenant NNNs</i>					348	548	
Apt 1	2 BR 1 BA	monthly	1,450	6/24/2022	1,450	1,500	
Apt 2	2 BR 1 BA					1,500	
Apt 3	2 BR 1 BA					1,500	
Apt 4	2 BR 1 BA	2/28/2025	1,300	1/28/2022	1,300	1,500	
Parking	2 Spaces					150	

<b>GRM (actual) = 13.6</b> <b>GRM (market) = 8.0</b>	Total Monthly Rental Income		6,723	11,596
	Gross Annual Income		80,680	139,150
	Vacancy / Credit Loss	3%	(2,420)	(4,174)
	<b>Effective Annual Income</b>		<b>78,259</b>	<b>134,975</b>

Real Estate Taxes	actual	7/1/2024	562,933	13,285	
budget for tax increase			250,000	5,900	
Ground Rent	none			0	
Management	budget	5%		6,749	
Insurance	budget	500 per unit		3,500	
Rental Inspections	budget	75 per res unit/3 yrs		300	
Baltimore City Registration	actual	35 per res unit		140	
Lead Paint Registration Fee	actual	30 per res unit		120	
Repairs & Maintenance	budget	750 per unit		5,250	
Trash Removal	actual	142 per month		1,704	
Public Service Electric	actual	51 per month		612	
Water	budget	40 per unit per mon		3,360	
<b>Expense/Unit= \$5,850</b>	30%			<b>TOTAL EXPENSES</b>	<b>40,920</b>
<b>Cap Rate= 8.55%</b>				<b>NET OPERATING INCOME</b>	<b>94,055</b>
<b>DCR= 1.34</b>				<i>Less: Mortgage Payments:</i>	69,971
<b>ROI= 7.3%</b>				<b>Monthly Cash Flow:</b>	<b>\$2,007</b>
				<b>Annual Cash Flow:</b>	<b>24,084</b>

### COMPARABLE SALES

address	date sold	sales price	# units	monthly rent	price per unit	GRM
2500 Fait	Feb-23	400,000	5	3,730	80,000	8.9
332 S Highland	Feb-23	900,000	10	9,205	90,000	8.1
2116 Charles	Aug-22	895,000	7	8,485	127,857	8.8
837 W Cross	Feb-23	785,000	5	8,200	157,000	8.0
3048 O'Donnell	Oct-21	879,375	5	6,050	175,875	12.1
3402 Gough	Jul-21	1,125,000	6		187,500	



**Call Will A. Cannon III**

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**Seller's Exclusive Agent**

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Property offered 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. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

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 regarding the Property; its physical condition, any of its components, nor its financial performance.