

2822 GUILFORD AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		395,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		296,250
Loan Amount	296,250	ESTIMATED CLOSING COSTS		19,750
Interest Rate	7.00%	TOTAL INVESTMENT		118,500
Term	30	Price Per Unit	3	131,667
Monthly P & I	\$ 1,970.96	Price Per Sq.Ft.	2,246	176

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 BR + Bsmt	10/31/024	985	11/1/2022	1,084	1,495
2nd Flr	1 BR	9/30/2024	1,075	6/1/2021	1,095	1,295
3rd Flr	1 BR	9/30/2024	795	5/1/2021	935	1,100

Tenants Reimburse for Utilities 538

GRM (actual) = 10.6	Total Monthly Rental Income	3,114	4,428
GRM (market) = 7.4	Total Gross Annual Income	37,368	53,137

Real Estate Taxes	actual	7/1/2024	255,333	6,026
CVBD special benefits district	actual			319
Ground Rent	none			0
Insurance	budget	600 per unit		1,800
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
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	72 per month		869
Electric	actual	316 per month		3,789
Water	budget	50 per unit/month		1,800

Expense/Unit= \$5,970	34%	TOTAL EXPENSES	17,902
Cap Rate= 8.92%		NET OPERATING INCOME	35,235
DCR= 1.49		Less: Mortgage Payments:	23,652
ROI= 9.8%		*Monthly Cash Flow: \$965	Annual Cash Flow: 11,583

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
3246 Abell	Jun-23	375,000	3	3,450	125,000	9.1
3034 Guilford	Aug-23	560,000	4	4,805	140,000	9.7
300 E University	Mar-23	595,000	4	4,620	148,750	10.7
2121 Saint Paul	PENDING	475,000	3	4,200	158,333	9.4
2820 Saint Paul	Mar-24	495,000	3	3,633	165,000	11.4



Call Will A. Cannon III

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Seller's Exclusive Agent

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