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INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	1,490,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	1,117,500
Loan Amount	1,117,500	ESTIMATED CLOSING COSTS	74,500
Interest Rate	6.85%	TOTAL INVESTMENT	447,000
Term	25	Price Per Unit	8
Monthly P & I	\$ 7,791.65	Price Per Sq.Ft.	4,880
			186,250
			305

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR	4/30/2025	1,948	3/10/2023	995	1,125
2	2 BR	5/31/2025	1,695	4/3/2024	1,695	1,725
3	2 BR	7/31/2024	1,495	6/29/2022	1,549	1,675
4	2 BR	12/31/2024	1,595	11/6/2023	1,595	1,675
5	1 BR	6/30/2025	1,375	7/1/2018	1,080	1,125
6	2 BR	5/31/2025	1,695	3/8/2023	1,695	1,725
7	2 BR	4/30/2025	1,595	4/5/2024	1,595	1,675
8	2 BR	4/30/2025	1,395	3/1/2021	1,650	1,725

<i>Tenants reimburse for water</i>		400	400
Total Monthly Rental Income		12,254	12,850
Gross Annual Income		147,048	154,194
GRM (actual) = 10.1			
GRM (market) = 9.7			
Vacancy / Credit Loss		3%	(4,411)
Effective Annual Income		142,637	149,568

Real Estate Taxes	actual	7/1/2024	588,633	13,134
Ground Rent	none			0
Insurance	actual	483 per unit		3,864
Property Management	budget	4% of collections		5,983
License - Baltimore City MFD	actual	35 per unit		280
License Inspections	budget	75 per unit / 3 yrs		200
Lead Paint Registration Fee	3 units risk red.	30 per year		90
	(pending)	5 units limited	75 per 2 years	38
Repairs & Maintenance	budget	750 per unit		6,000
Public Service Electric	actual	17 per month		204
Water	budget	50 per unit / month		4,800
Expense/Unit= \$4,330	23%			TOTAL EXPENSES
Cap Rate= 7.72%				NET OPERATING INCOME
DCR= 1.23				93,500
ROI= 4.8%				21,476
Monthly Cash Flow:				\$1,790
Annual Cash Flow:				21,476

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
837 W Cross	Feb-23	785,000	5	8,200	157,000	8.0
773 Washington	PENDING	1,350,000	8	12,800	168,750	8.8
3048 O'Donnell	Oct-21	879,375	5	6,050	175,875	12.1
700 S Broadway	Jan-23	1,300,000	5	11,000	260,000	9.8
529 S Bond St	Sep-22	1,415,000	3	10,500	471,667	11.2



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.

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