

2931 & 2935 PULASKI HIGHWAY

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%		198,000
Loan Amount	148,500	SUGGESTED LOAN AMOUNT	148,500
Interest Rate	6.50%	ESTIMATED CLOSING COSTS	9,900
Term	30	TOTAL INVESTMENT	59,400
Monthly P & I	\$ 938.62	Price Per Unit	2 99,000
		Price Per Sq.Ft.	1,716 115

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
2931 Pulaski	2 BR	3/31/2025	1,950	3/17/2023	975	1,050
2935 Pulaski	2 BR	4/30/2025	925	7/8/2021	1,045	1,100

GRM (actual) = 8.2	Total Monthly Rental Income	2,020	2,150
GRM (market) = 7.7	Effective Annual Income	24,240	25,800

Real Estate Taxes	7/1/2024	2931 Pulaski	58,467	1,380
		2935 Pulaski	75,000	1,770
Ground Rent		actual		60
Insurance		budget	750 per unit	1,500
License - Baltimore City MFD		actual	30 per res unit	60
License Inspections		budget	75 per res unit/3 yrs	50
Lead Paint Registration Fee		actual	30 per res unit	60
Repairs & Maintenance		budget	2,000 per unit	4,000
Public Service Electric		tenant pays	0 per unit/month	0
Public Service Gas		tenant pays	0 per month	0
Water		tenant pays	0 per unit per montl	0

Expense/Unit= \$4,440	34%	TOTAL EXPENSES	8,880
Cap Rate= 8.55%		NET OPERATING INCOME	16,920
DCR= 1.50		Less: Mortgage Payments:	11,263
ROI= 9.5%		Monthly Cash Flow:	\$471
		Annual Cash Flow:	5,657

COMPARABLE SALES

address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
2806 Pulaski	May-22	121,000	1,776	1,100	68	9.2
2804 Pulaski	Mar-23	121,000	1,472		82	
417 N Bouldin	May-22	85,000	976	1,326	87	5.3
2927 Pulaski	Sep-23	92,500	858	1,200	108	6.4
2929 Pulaski	Sep-23	115,500	858	1,119	135	8.6
3011 Pulaski	Jul-23	270,000	1,176		230	



Call Will A. Cannon III

410 916 3331

Seller's Exclusive Agent

BenFrederick.com

410-235-9500

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