

1226 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		795,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		596,250
Loan Amount	596,250	ESTIMATED CLOSING COSTS		39,750
Interest Rate	7.00%	TOTAL INVESTMENT		238,500
Term	25	Price Per Unit	5	159,000
Monthly P & I	\$ 4,214.17	Price Per Sq.Ft.	4,966	160

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	3 BR	5/31/2025	2,150	8/1/2023	2,258	2,300
2	2 BR	5/31/2025	1,700	6/8/2021	1,777	1,800
3	1 BR	5/31/2025	1,200	8/1/2023	1,260	1,300
4	2 BR	5/31/2025	1,550	7/15/2021	1,709	1,750
5	Studio	5/31/2025	1,500	5/26/2023	1,139	1,175

tenant reimbursement for utilities 279 279

GRM (actual) = 8.1 GRM (market) = 7.7	Total Monthly Rental Income		8,143	8,604
	Gross Annual Income		97,711	103,248
	Vacancy / Credit Loss	3.0%	(2,931)	(3,097)
	Effective Annual Income		94,780	100,151

Real Estate Taxes	actual	7/1/2024	663,900	15,668	
Tax Credit				(4,768)	
Special Benefits District Surcharge				609	
Ground Rent	actual			350	
Insurance	budget	600 per unit		3,000	
Rental License Inspections	budget	75 per unit/3 years		125	
License - Baltimore City MFD	actual	35 per resid unit		175	
Lead Paint Registration Fee	lead free limited	75 per 2 years		38	
Property Management	budget	5.0% of collections		5,008	
Fire System Monitoring	budget	60 per month		720	
Repairs & Maintenance	budget	1,000 per unit		5,000	
PS Electric	actual	29 per month		348	
Water	budget	50 per unit per mo		3,000	
Expense/Unit= \$5,860	29%			TOTAL EXPENSES	29,272
Cap Rate= 8.92%				NET OPERATING INCOME	70,878
DCR= 1.40				Less: Mortgage Payments:	50,570
ROI= 8.5%				Monthly Cash Flow:	\$1,692
				Annual Cash Flow:	20,308

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
814 Park	Mar-23	1,500,000	11		136,364	
847 Park	Dec-23	935,000	7	9,385	133,571	8.3
208 E Biddle	Jan-24	979,700	7	9,385	139,957	8.7
916 Saint Paul	May-22	1,330,000	9		147,778	
23 E Eager	Jun-22	795,000	5	6,875	159,000	9.6



Call Will A. Cannon III

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Seller's Exclusive Agent

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