

# PORTFOLIO OF 4 RENTAL HOMES

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		1,125,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		843,750
Loan Amount	843,750	ESTIMATED CLOSING COSTS		56,250
Interest Rate	6.50%	TOTAL INVESTMENT		337,500
Term	30	<b>Price Per Unit</b>	<b>4</b>	<b>281,250</b>
Monthly P & I	\$ 5,333.07	<b>Price Per Sq.Ft.</b>	<b>7,902</b>	<b>142</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
324 East 28th Street	3 BR 1 BA	7/31/2024	1,825	7/29/2022	1,875	2,100
2704 Saint Paul Street	5 BR 2 BA	4/30/2025	1,450	3/13/2024	1,650	3,000
2621 Maryland Avenue	4 BR 2.5 BA	7/31/2024	3,900	8/15/2021	2,200	2,400
2449 Maryland Avenue	4 BR 2 BA	11/30/2024	1,495	11/10/2023	1,495	2,400
<b>GRM (actual) =</b>	<b>13.0</b>	Total Monthly Rental Income			7,220	9,900
<b>GRM (market) =</b>	<b>9.5</b>	<b>Effective Annual Income</b>			86,640	118,800

Real Estate Taxes	7/1/2024	324 East 28th Street	94,133	2,222	
		2704 Saint Paul Street	219,800	5,187	
		2621 Maryland Avenue	163,267	3,853	
		2449 Maryland Avenue	190,667	4,500	
Special Benefits District Surcharge				835	
Ground Rent	actual			345	
Insurance	budget	1200 per unit		4,800	
License Inspections	budget	75 per unit / 3 yrs		100	
License - Baltimore City MFD	actual	30 per unit		120	
Lead Paint Registration Fee	actual	30 per unit		120	
Repairs & Maintenance	budget	2500 per unit		10,000	
Gas and Electric	paid by tenants	0 per month		0	
Water	paid by tenants	0 per month		0	
<b>Expense/Unit= \$8,030</b>	27%	<b>TOTAL EXPENSES</b>		<b>32,081</b>	
<b>Cap Rate= 7.71%</b>		<b>NET OPERATING INCOME</b>		<b>86,719</b>	
<b>DCR= 1.36</b>		Less: Mortgage Payments:		63,997	
<b>ROI= 6.7%</b>		<b>Monthly Cash Flow:</b>	<b>\$1,893</b>	<b>Annual Cash Flow:</b>	<b>22,722</b>

### COMPARABLE SALES

address	date sold	sales price	sq ft	monthly rent	price per sq ft	GRM
2636 N Charles	Nov-23	315,000	2,640		119	
2720 Maryland	PENDING	319,725	2,238		143	
2714 Maryland	Mar-24	335,000	2,248		149	
2709 North Howard	Apr-24	200,000	1,260		159	
312 E 28th	ACTIVE	199,900	1,244	1,500	161	11.1
2924 Guilford	Mar-24	350,000	2,174		161	
307 E University	Sep-23	359,000	2,139	4,000	168	7.5
2905 Guilford	Oct-23	417,000	2,016	4,300	207	8.1
3022 Guilford	Jun-23	450,000	2,174	4,700	207	8.0



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