

# 1 WEST 27TH STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		345,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		258,750
Loan Amount	258,750	ESTIMATED CLOSING COSTS		17,250
Interest Rate	7.00%	TOTAL INVESTMENT		103,500
Term	30	<b>Price Per Unit</b>	<b>3</b>	<b>115,000</b>
Monthly P & I	\$ 1,721.47	<b>Price Per Sq.Ft.</b>	<b>2,178</b>	<b>158</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 BR					1,100
2nd Flr	2 BR	monthly			820	1,300
3rd Flr	1 BR	monthly			750	1,000
Parking	1 Car					75

Tenant utility reimbursement 294

<b>GRM (actual) = 18.3</b>	Total Monthly Rental Income	1,570	3,769
<b>GRM (market) = 7.6</b>	Total Gross Annual Income	18,840	45,228

Real Estate Taxes	actual	7/1/2024	202,400	4,777	
Special Benefits District	actual			253	
Ground Rent	none			0	
Insurance	budget	600 per unit		1,800	
License - Baltimore City MFD	actual	35 per uni		105	
License Inspection	budget	75 per unit / 3 years		50	
Lead Paint Registration Fee	actual	30 per unit		90	
Repairs & Maintenance	budget	1000 per unit		3,000	
Gas Public Service	actual	192 per month		2,304	
Electric Public Service	actual	52 per month		624	
Water	budget	50 per unit / month		1,800	
<b>Expense/Unit= \$4,940</b>	33%			<b>TOTAL EXPENSES</b>	<b>14,803</b>
<b>Cap Rate= 8.82%</b>				<b>NET OPERATING INCOME</b>	<b>30,425</b>
<b>DCR= 1.47</b>				Less: Mortgage Payments:	20,658
<b>ROI= 9.4%</b>				<b>*Monthly Cash Flow:</b>	<b>\$814</b>
				<b>Annual Cash Flow:</b>	<b>9,768</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
113 W 22nd	Jan-24	323,016	3	2,900	107,672	9.3
2511 Charles	May-24	490,000	4	4,414	122,500	9.3
3246 Abell	Jun-23	375,000	3	2,600	125,000	12.0
2822 Guilford	PENDING	395,000	3	3,114	131,667	10.6
3050 Abell	Apr-24	375,000	2		187,500	



Call Will A. Cannon III

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