

1722 BOLTON STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	408,750
Loan Amount	408,750	ESTIMATED CLOSING COSTS	27,250
Interest Rate	7.00%	TOTAL INVESTMENT	163,500
Term	30	Price Per Unit	3 181,667
Monthly P & I	\$2,719.42	Price Per Sq.Ft.	3,768 145

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	1 BR + BSMT	<i>owner will lease back through January 31, 2025</i>			1,500	1,600
2	2 BR 1 BA	7/31/2025	1,550	06/14/2023	1,550	1,650
3	2 BR 1 BA					1,650

Tenants Reimburse for Utilities 100 367

GRM (actual) = 14.9	Monthly Rent	3,050	5,267
GRM (market) = 8.6	Effective Annual Income	36,600	63,204

Real Estate Taxes	actual	7/1/2024	416,567	9,831
Special Benefits District Surcharge	actual			521
Ground Rent	none			0
Insurance	budget	600 per unit		1,800
License - Baltimore City MFD	actual	35 per unit		105
License Inspections	budget	75 per unit/3 yrs		75
Lead Paint Registration Fee	actual	30 per unit		90
Repairs & Maintenance	budget	1000 per unit		3,000
Public Service Gas	actual	191 per month		2,292
Public Service Electric	actual	26 per month		312
Water	budget	50 per unit per mo		1,800

Expense/Unit= \$6,620	31%	TOTAL EXPENSES	19,838
Cap Rate= 7.96%		NET OPERATING INCOME	43,366
DCR= 1.33		Less: Mortgage Payments:	32,633
ROI= 6.6%		Monthly Cash Flow: \$894	Annual Cash Flow: 10,733

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1502 W Mount Royal	Jan-24	500,000	3	4,400	166,667	9.5
1809 Bolton	Sep-23	505,000	3	4,475	168,333	9.4
1602 Park	Apr-24	895,000	5	7,294	179,000	10.2
1422 Madison	Apr-24	545,000	3	4,300	181,667	10.6
1500 W Mount Royal	Jan-24	555,000	3	5,200	185,000	8.9



Will Cannon
410-235-9500



Cheryl Sadera
410-235-9600



Tom Fair
410-235-5200

Property offered equally 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. 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. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Ben Frederick Realty, Inc., Seller's Exclusive Broker
visit: <https://BenFrederick.com>