

3526 KESWICK AVE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		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	Price Per Unit	3	115,000
Monthly P & I	\$ 1,721.47	Price Per Sq.Ft.	1,500	230

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Apt 1	1 Bedroom	7/31/2025	1,200	6/12/2024	1,200	1,250
Apt 2	1 Bedroom	12/15/2024	1,100	11/7/2023	1,100	1,250
Apt B	Studio	monthly	800	11/22/2023	800	850

Tenants Reimburse Towards Utilities 490

GRM (actual) = 9.3	Total Monthly Rental Income	3,100	3,840
GRM (market) = 7.5	Total Gross Annual Income	37,200	46,080

Real Estate Taxes	actual	7/1/2024	262,700	6,200
Ground Rent	none			0
Insurance	budget	500 per unit		1,500
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	75 /unit, every 3 years		95
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas & Electric	actual	370 per month		4,440
Water	budget	40 per unit per month		1,440

Expense/Unit= \$5,630	37%	TOTAL EXPENSES	16,870
Cap Rate= 8.47%		NET OPERATING INCOME	29,210
DCR= 1.41		<i>Less: Mortgage Payments:</i>	20,658
ROI= 8.3%		Monthly Cash Flow:	\$713
		Annual Cash Flow:	8,553

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
111 W 29th	Apr-23	578,000	6	5,075	96,333	9.5
113 W 22nd	Jan-24	323,016	3	2,900	107,672	9.3
419 E 31st	Apr-24	355,000	3	3,300	118,333	9.0
3246 Abell	Jun-23	375,000	3	2,600	125,000	12.0
207 W 29th	May-24	390,000	3	3,010	130,000	10.8
2822 Guilford	Jun-24	395,000	3	3,114	131,667	10.6



Call Will A. Cannon III

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Seller's Exclusive Agent

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