

919 SAINT PAUL STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	589,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	441,750
Loan Amount	441,750	ESTIMATED CLOSING COSTS	29,450
Interest Rate	6.85%	TOTAL INVESTMENT	176,700
Term	30	Price Per Unit	4
Monthly P & I	\$2,894.61	Price Per Sq.Ft.	4,221
			147,250
			140

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Floor	1 BR	vacant				1,500
2nd Floor	1 BR	vacant				1,400
3rd Floor	2 BR	vacant				1,400
Basement	1 BR	vacant				950
Parking	2 Spaces					150

Tenants Reimburse for Utilities	1/4/1900		500
GRM (actual) =	Monthly Income		5,900
GRM (market) = 8.3	<i>Effective Annual Income</i>		70,800

Real Estate Taxes	7/1/2024	347,767	8,207
Special Benefits District Surcharge			459
Ground Rent	none		0
Insurance	budget	600 per unit	2,400
MDE Lead Registration	actual	30 per unit	120
Baltimore Property Registration	actual	35 per unit	140
Rental License Inspection	budget	75 per unit / 3 years	300
Repairs & Maintenance	budget	1,000 per unit	4,000
Public Service Electric	budget	50 per month	600
Public Service Gas	budget	250 per month	3,000
Water	budget	50 per unit / month	2,400
Expense/Unit= \$5,410	31%		TOTAL EXPENSES
Cap Rate= 8.35%			21,626
DCR= 1.42			NET OPERATING INCOME
ROI= 8.2%			49,174
			<i>Less: Mortgage Payments:</i>
			34,735
		Monthly Cash Flow:	\$1,203
		Annual Cash Flow:	14,438

COMPARABLE SALES

address	date sold	sales price	units	Monthly Rent	Price Per Unit	GRM
926 N Calvert	Jun-24	599,000	6	6,445	99,833	7.7
1709 Saint Paul	Apr-24	560,000	4	4,725	140,000	9.9
1228 Saint Paul	Aug-23	615,000	4		153,750	
1226 N Calvert	PENDING	795,000	5	8,143	159,000	8.1
1703 N Calvert	Mar-24	490,000	3	3,799	163,333	10.7



Call Tom Fair

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