

28 EAST 25th STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	300,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	225,000
Loan Amount	225,000	ESTIMATED CLOSING COSTS	15,000
Interest Rate	5.00%	TOTAL INVESTMENT	90,000
Term	25	Price Per Unit	4
Monthly P & I	\$ 1,315.33	Price Per Sq.Ft.	3,135
			75,000
			96

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Basement	700 sf store	8/31/2019	400	8/31/2017	400	400
1st flr	850sf store	9/30/2018	999	9/11/2017	999	999
2nd flr	1 BR Apt	5/31/2019	1,025	6/1/2018	1,025	1,025
3rd flr	1 BR Apt	8/31/2019	925	8/28/2018	925	925
parking					-	-

GRM (actual) = 7.5	Total Monthly Rental Income	3,349	3,349
GRM (market) = 7.5	Total Gross Annual Income	40,188	40,188

Real Estate Taxes	actual	7/1/2018	129,400	3,054
Special Benefits District Surcharge				162
Ground Rent	none			0
Insurance	budget	500 per unit		2,000
License - Baltimore City MFD	actual	35 per resid unit		70
Lead Paint Registration Fee	actual	30 per resid unit		60
Repairs & Maintenance	budget	1,000 per unit		4,000
Gas & Electric	actual	189 per month		2,268
Water	actual	50 per unit per mo		2,400

Expense/Unit= \$3,510	35%	TOTAL EXPENSES	14,014
Cap Rate= 8.72%		NET OPERATING INCOME	26,174
DCR= 1.66		Less: Mortgage Payments:	15,784
ROI= 11.5%		Monthly Cash Flow:	\$866
		Annual Cash Flow:	10,390

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2429 St Paul	Jun-18	277,200	4	3,550	69,300	6.5
2203 Charles	May-18	330,000	4	3,525	82,500	7.8
2110 Charles	Jun-15	640,500	7	7,857	91,500	6.8
2115 Charles	contract	375,000	4	6,000	93,750	5.2
2408 Charles	contract	329,900	3	2,425	109,967	11.3
2129 Charles	contract	375,000	3	3,750	125,000	8.3



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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