

# 2213 NORTH CHARLES STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	265,000
Loan-to-Value	75%	CONTRACT SALES PRICE;	250,000
Loan Amount	187,500	SUGGESTED LOAN AMOUNT	187,500
Interest Rate	5.00%	ESTIMATED CLOSING COSTS	12,500
Term	25	TOTAL INVESTMENT	75,000
Monthly P & I	\$ 1,096.11	<b>Price Per Unit</b>	<b>3</b>
		<b>Price Per Sq.Ft.</b>	<b>2,112</b>
			<b>83,333</b>
			<b>118</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	1 Bedroom	vacant				950
2nd flr	1 Bedroom	12/31/2019	850	12/31/2018	947	947
3rd flr	1 Bedroom	10/31/2019	850	10/31/2018	850	850

<b>GRM (actual) = 11.6</b>	Total Monthly Rental Income	1,797	2,747
<b>GRM (market) = 7.6</b>	Total Gross Annual Income	21,564	32,964
Real Estate Taxes	actual	7/1/2018	199,500
Special Benefits District Surcharge			4,708
Ground Rent	none		249
Insurance	budget	500 per unit	0
License - Baltimore City MFD	actual	35 per resid unit	1,500
Lead Paint Registration Fee	actual	30 per resid unit	70
Repairs & Maintenance	budget	1,000 per unit	60
Gas & Electric	actual	127 per month	3,000
Water	budget	67 per unit per mo	1,524
<b>Expense/Unit= \$4,510</b>	41%	<b>TOTAL EXPENSES</b>	<b>13,512</b>
<b>Cap Rate= 7.78%</b>		<b>NET OPERATING INCOME</b>	<b>19,452</b>
<b>DCR= 1.48</b>		Less: Mortgage Payments:	13,153
<b>ROI= 8.4%</b>		<b>Monthly Cash Flow:</b>	<b>\$525</b>
		<b>Annual Cash Flow:</b>	<b>6,299</b>

### 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	Sep-18	375,000	4	6,000	93,750	5.2
2408 Charles	contract	329,900	3	2,425	109,967	11.3
2129 Charles	Oct-18	375,000	3	3,750	125,000	8.3



Call Ben Frederick, III, CCIM

**410 435 5040**

*Seller's Exclusive Agent*

[www.BenFrederick.com](http://www.BenFrederick.com)

Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or handicap. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of their agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, or its financial performance.