

2211 NORTH CHARLES STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:	285,000
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	30	TOTAL INVESTMENT	75,000
Monthly P & I	\$ 1,006.54	Price Per Unit	3 83,333
		Price Per Sq.Ft.	2,376 105

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	1 Bedroom	9/30/2020			903	950
2nd flr	1 Bedroom	10/31/2019			900	950
3rd flr	1 Bedroom	10/31/2019			821	875
parking	2 spaces				-	-

GRM (actual) = 7.9	Total Monthly Rental Income	2,624	2,775
GRM (market) = 7.5	Total Gross Annual Income	31,488	33,300

Real Estate Taxes	actual	7/1/2018	208,700	4,925
Special Benefits District Surcharge				261
Ground Rent	none			0
Insurance	budget	600 per unit		1,800
License - Baltimore City MFD	actual	35 per resid unit		105
Lead Paint Registration Fee	actual	30 per resid unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas & Electric	actual	278 per month		3,336
Water	budget	45 per unit per mo		1,620

Expense/Unit= \$5,050	45%	TOTAL EXPENSES	15,137
Cap Rate= 7.27%		NET OPERATING INCOME	18,163
DCR= 1.50		<i>Less: Mortgage Payments:</i>	12,078
ROI= 8.1%		Monthly Cash Flow:	\$507
		Annual Cash Flow:	6,084

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

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Seller's Exclusive Agent

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