

# 2905 CHARLESTON AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:				
Loan-to-Value	75%		270,000			
Loan Amount	202,500	SUGGESTED LOAN AMOUNT	202,500			
Interest Rate	5.50%	ESTIMATED CLOSING COSTS	13,500			
Term	30	TOTAL INVESTMENT	81,000			
Monthly P & I	\$ 1,149.77	<b>Price Per Unit</b>	<b>2</b> <b>135,000</b>			
		<b>Price Per Sq.Ft.</b>	<b>1,792</b> <b>151</b>			
Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Floor	2 Bedroom	6/30/2019	1,100	6/18/2018	1,100	1,150
2nd Floor	2 Bedroom	monthly	1,000	7/5/2017	1,050	1,100
Garage		monthly	-		300	300
<b>GRM (actual) = 110.2</b>		Total Monthly Rental Income			2,450	2,550
<b>GRM (market) = 105.9</b>		<b>Effective Annual Income</b>			29,400	30,600
Real Estate Taxes	actual		7/1/2018	227,900	2,762	
Sewer charge					626	
Ground Rent	none				0	
Insurance	budget		750 per unit		1,500	
License - Baltimore County	actual		25 per resid unit		50	
Lead Paint Registration Fee	actual		30 per resid unit		60	
Repairs & Maintenance	budget		1200 per unit		2,400	
Gas	budget		50 per month		600	
Electric	tenants pay all		per month		0	
Water	actual		24 per unit per mo		568	
<b>Expense/Unit= \$4,290</b>		28%		<b>TOTAL EXPENSES</b>		<b>8,566</b>
<b>Cap Rate= 8.16%</b>				<b>NET OPERATING INCOME</b>		<b>22,034</b>
<b>DCR= 1.60</b>				<i>Less: Mortgage Payments:</i>		13,797
<b>ROI= 10.2%</b>		<b>Monthly Cash Flow:</b>		<b>\$686</b>	<b>Annual Cash Flow:</b>	<b>8,236</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1215 Linden Ave	Jan-19	355,900	3	3,525	118,633	101.0
2817 Rose	Dec-18	361,000	4	3,400	90,250	106.2
118 Winters La	Feb-18	175,000	2	1,500	87,500	116.7
5563 Ashbourne	Feb-19	250,000	2	1,700	125,000	147.1
5004 Leeds Ave	Apr-18	225,000	2	1,500	112,500	150.0



Call Ben Frederick, III, CCIM

**410 435 5040**

*Seller's Exclusive Agent*

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