

6901 - 6913 BELAIR ROAD

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		84,615	INVESTMENT OFFERING:	1,100,000
		15,385	RENOVATION	200,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT	975,000
Loan Amount	975,000		ESTIMATED CLOSING COSTS	55,000
Interest Rate	5.50%		TOTAL INVESTMENT	380,000
Term	25		Price Per Unit	13
Monthly P & I	\$ 5,987.35		Price Per Sq.Ft.	15,247
				100,000
				85.26

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
6901 Store	1,268 sf	4/30/2019	900	11/1/2016	835	835
6901 Apartent	2 BR	vacant-rent ready			800	800
6903 Store	nail salon	monthly	525		525	525
6903 2N	studio	4/30/2020			600	600
6905 S store	754 sf	vacant: fire damaged			vacant	1,000
6905 N Store	1,470 sf	vacant: fire damaged			vacant	1,500
6905 2S	2 BR	vacant: fire damaged			925	925
6905 2N	2 BR	vacant: fire damaged			900	900
6907 1st Flr	2 BR	2/28/2020	900	3/1/2018	925	925
6907 2nd Flr	2 BR	12/31/2019	900	1/1/2017	925	925
6909 Store	3,885 sf	vacant			-	3,000
garage					100	100
6913 Pharmacy	2,350	2/28/2021		30+ year tenant	2,131	2,131
Total Monthly Rental Income					8,666	14,166
Gross Annual Income					103,992	169,992
GRM (actual) = 12.5						
GRM (market) = 7.6						
Vacancy / Credit Loss					5.0%	(5,200)
Effective Annual Income					98,793	161,493

Real Estate Taxes	6901	actual	7/1/2019	218,200	2,645
	6905	actual	7/1/2019	328,033	3,976
	6907	actual	7/1/2019	183,833	2,228
	6913	actual	7/1/2019	215,700	2,614
Ground Rent		none			0
Insurance		budget	500 per unit		6,500
License / Permits		actual	75 per resid unit		150
Property Management		budget	5.0% of collections		8,075
Trash / Dumpster		budget	200 per month		2,400
Landscaping/Snow		budget	100 per month		1,200
Repairs & Maintenance		budget	1000 per unit		13,000
Electric		budget	50 per month		600
Water		budget	25 per unit per mont		3,900
Expense/Unit= \$3,640	29%				TOTAL EXPENSES
Cap Rate= 8.79%					47,287
DCR= 1.59					NET OPERATING INCOME
ROI= 11.1%					114,205
Monthly Cash Flow:					\$3,530
Less: Mortgage Payments:					71,848
Annual Cash Flow:					42,357



Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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