BEN FREDERICK REALTY
BALTIMORE'S APARTMENT PROPERTY SPECIALIST

6166 PARKWAY DRIVE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:			INVESTMENT OFFERING:		175,000
Loan-to-Value	75%		SUGGESTED LOAN AMOUNT		131,250
Loan Amount	131,250		ESTIMATED CLOSING COSTS		8,750
Interest Rate	5.00%		TOTAL INVESTMENT		52,500
Term	30		**Price Per Unit**	**2**	**87,500**
Monthly P & I	$ 704.58		**Price Per Sq.Ft.**	**2,346**	**75**

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st Flr	1 bedroom	monthly	995	8/1/2015	885	900
2nd Flr	1 bedroom	6/1/2020	850	1/1/2018	850	900
GRM (actual) =	**8.4**	Total Monthly Rental Income			1,735	1,800
GRM (market) =	**8.1**	***Effective Annual Income***			20,820	21,600
Real Estate Taxes		actual	7/1/2020	149,967	3,539	
Ground Rent		none			0	
Insurance		budget	400	per unit	800	
License - Baltimore City MFD		actual	35	per resid unit	70	
Lead Paint Registration Fee		actual	30	per resid unit	60	
Repairs & Maintenance		budget	1000	per unit	2,000	
Gas		actual	0	per month	0	
Electric	tenants pay all	actual		per month		
Water			0	per unit per mo	0	
Expense/Unit=	**$3,240**	30%			***TOTAL EXPENSES***	***6,469***
Cap Rate=	**8.65%**				***NET OPERATING INCOME***	***15,131***
DCR=	**1.79**				*Less: Mortgage Payments:*	8,455
ROI=	**12.7%**	***Monthly Cash Flow:***		***$556***	***Annual Cash Flow:***	***6,676***

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
6168 Parkway Dr.	Apr-19	172,500	2		86,250	#DIV/0!
6170 Parkway	May-19	168,000	2		84,000	#DIV/0!
6137 Parkway	Nov-19	160,000	2		80,000	#DIV/0!
6152 Parkway	Aug-19	153,000	2	1,833	76,500	83.5

Call Ben Frederick, III, CCIM

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Seller's Exclusive Agent

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.

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