

869 and 871 HOLLINS STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		600,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		450,000
Loan Amount	450,000	ESTIMATED CLOSING COSTS		30,000
Interest Rate	4.25%	TOTAL INVESTMENT		180,000
Term	25	Price Per Unit	8	75,000
Monthly P & I	\$ 2,437.82	Price Per Sq.Ft.	6,450	93

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
869 1st Flr	2 BR 2 Ba	12/31/2020	1,000	1/10/2019	1,100	1,200
869 2nd Front	Studio	monthly			600	700
869 2nd Rear	Studio	monthly			650	700
869 3rd Front	Studio	vacant				700
869 3rd Rear	Studio	monthly			650	700
871 1st Flr/2nd	2 BR 2 Ba	monthly	1,250	9/30/2018	1,250	1,300
871 2nd Rear	Studio	monthly	275	4/28/1998	400	600
871 3rd Flr	1 BR	monthly	650	5/9/2014	650	700
GRM (actual) = 9.4	Total Monthly Rental Income				5,300	6,600
GRM (market) = 7.6	Total Gross Annual Income				63,600	79,200

Real Estate Taxes - 869	actual	7/1/2020	233,900	5,520
Real Estate Taxes - 871	actual	7/1/2020	202,300	4,774
Ground Rent	none			0
Insurance	budget	500 per unit		4,000
License - Baltimore City MFD	actual	35 per resid unit		280
Baltimore City Rental Inspection	budget	75 per unit / 3 yrs		200
Lead Paint Registration Fee	actual	30 per resid unit		240
Repairs & Maintenance	budget	1,000 per unit		8,000
Gas & Electric	actual	529 per month		6,348
Water	actual	44 per unit per mo		4,200
Expense/Unit= \$4,200	42%	TOTAL EXPENSES		33,562
Cap Rate= 7.61%		NET OPERATING INCOME		45,638
DCR= 1.56		Less: Mortgage Payments:		29,254
ROI= 9.1%		Monthly Cash Flow:	\$1,365	Annual Cash Flow:
				16,384

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
859-863 Hollins	Mar-20	1,400,000	18	15,885	77,778	7.3
869 Lombard	Nov-19	249,000	3	2,375	83,000	8.7
835 Lombard	contract	410,000	4	4,325	102,500	7.9
832 1/2 Lombard	Jul-19	315,000	3	2,750	105,000	9.5
816 Lombard	Mar-18	270,000	2	2,400	135,000	9.4



Call Ben Frederick III, CCIM

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Seller's Exclusive Agent

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