

2012 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		345,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		258,750
Loan Amount	258,750	ESTIMATED CLOSING COSTS		17,250
Interest Rate	4.25%	TOTAL INVESTMENT		103,500
Term	30	Price Per Unit	4	86,250
Monthly P & I	\$ 1,272.89	Price Per Sq.Ft.	2,193	157

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Terrace	Studio				-	650
1st flr	2 Bedroom	1/31/2021	800	2/1/2012	900	950
2nd flr	2 Bedroom	8/31/2020	600	2/1/2020	600	950
3rd Flr	2 Bedroom	11/30/2020	950	12/6/2019	950	950
Garage	1 Car					75

GRM (actual) = 11.7	Total Monthly Rental Income	2,450	3,575
GRM (market) = 8.0	Total Gross Annual Income	29,400	42,900

Real Estate Taxes	actual	7/1/2020	155,200	3,663
Special Benefits District Surcharge	actual			194
Ground Rent	actual			120
Insurance	budget	500 per unit		2,000
License - Baltimore City MFD	actual	35 per resid unit		140
Baltimore City Rental Inspection	budget	95 per unit /3 years		190
Lead Paint Registration Fee	actual	30 per resid unit		120
Repairs & Maintenance	budget	1,000 per unit		4,000
Electric Public Service	actual	71 per month		852
Water	budget	50 per unit/mo		2,400

Expense/Unit= \$2,820	26%	TOTAL EXPENSES	11,279
Cap Rate= 9.17%		NET OPERATING INCOME	31,621
DCR= 2.07		<i>Less: Mortgage Payments:</i>	15,275
ROI= 15.8%		Monthly Cash Flow:	\$1,362
		Annual Cash Flow:	16,347

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
19 E 22nd	Sep-18	325,000	4	3,078	81,250	8.8
2211 N Charles	Mar-19	250,000	3	3,000	83,333	6.9
2213 N Charles	Mar-19	250,000	3	2,747	83,333	7.6
2203 N Charles	May-18	345,000	4	3,556	86,250	8.1
2201 N Charles	Feb-20	347,500	4	4,115	86,875	7.0
2017 Saint Paul	May-17	375,000	4	3,278	93,750	9.5
2643 Maryland	Nov-19	313,500	3	3,015	104,500	8.7
2339 Calvert	Sep-19	360,000	3	3,650	120,000	8.2



Call Thomas H. Fair

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