

3510 GREENMOUNT AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		359,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		269,250
Loan Amount	269,250	ESTIMATED CLOSING COSTS		17,950
Interest Rate	4.00%	TOTAL INVESTMENT		107,700
Term	30	Price Per Unit	3	119,667
Monthly P & I	\$ 1,285.44	Price Per Sq.Ft.	3,272	110

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr	2 BR	monthly	1,200	5/1/2013	1,285	1,285
2nd flr	2 BR	8/31/2021	920	9/1/2020	1,200	1,200
3rd flr	1 BR	monthly	920	7/1/2016	966	966
Parking	2 Car				-	200

GRM (actual) = 8.7	Total Monthly Rental Income	3,451	3,651
GRM (market) = 8.2	Total Gross Annual Income	41,412	43,812

Real Estate Taxes	actual	7/1/2020	227,433	5,367
Ground Rent	none			0
Insurance	budget	500 per unit		1,500
License - Baltimore City MFD	actual	35 per resid unit		105
Baltimore City Rental Inspection	budget	75 per unit / 3 years		75
Lead Paint Registration Fee	actual	30 per unit		90
Repairs & Maintenance	budget	1,000 per unit		3,000
Gas	actual	326 per month		3,915
*Public Service Electric	budget	40 per month		480
Water	budget	50 per unit/month		1,800

Expense/Unit= \$5,450	37%	TOTAL EXPENSES	16,332
Cap Rate= 7.65%		NET OPERATING INCOME	27,480
DCR= 1.78		<i>Less: Mortgage Payments:</i>	15,425
ROI= 11.2%		*Monthly Cash Flow: \$1,005	Annual Cash Flow: 12,055

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2737 Maryland	Jul-20	289,000	3	2,450	96,333	9.8
3303 Guilford	Jun-19	391,000	4	-	97,750	
2841 Calvert	Aug-19	420,000	4	4,000	105,000	8.8
2645 Calvert	Sep-20	333,000	3	3,250	111,000	8.5
3433 Guilford	Mar-20	510,000	4	4,574	127,500	9.3
2731 Calvert	Mar-20	388,000	3	3,895	129,333	8.3
2941 Saint Paul	Dec-19	390,000	3	3,525	130,000	9.2

* The owner has employed an electrician to separate the electric meters, and have tenants pay for their own electrical service.



Call **Thomas H. Fair**

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