

2501 EASTERN AVENUE

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		525,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		393,750
Loan Amount	393,750	ESTIMATED CLOSING COSTS		26,250
Interest Rate	4.00%	TOTAL INVESTMENT		157,500
Term	30	Price Per Unit	3	175,000
Monthly P & I	\$ 1,879.82	Price Per Sq.Ft.	3,152	167

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Coffee Shop		month to month	1,300	1/11/2012	1,300	1,500
2nd Fl	1 bedroom	month to month	1,000	7/15/2019	1,000	1,100
Townhouse	3 Bed/ 2 Bth	11/1/2021	1,600	10/15/2020	1,600	1,900
GRM (actual) = 11.2					Total Monthly Rental Income	3,900
GRM (market) = 9.7					Effective Annual Income	46,800
						54,000

Real Estate Taxes	actual	7/1/2020	501,400	11,833	
Special Benefits District	actual	\$ 0.00			
Ground Rent	none				
Insurance	budget	600 per unit		1,800	
License - Baltimore City MFD	actual	35 per resid unit		70	
License Inspection	budget	100 per unit/3 years		100	
Lead Paint Registration Fee	actual	30 per resid unit		90	
Repairs & Maintenance	budget	1000 per unit		3,000	
Gas	tenants pay	per month		0	
Electric	tenants pay	per month		0	
Water	actual	30 per unit per mo		1,200	
Expense/Unit= \$6,040 34%					
Cap Rate= 6.84%					
DCR= 1.59					
ROI= 8.5%					
				TOTAL EXPENSES	18,093
				NET OPERATING INCOME	35,907
				Less: Mortgage Payments:	22,558
Monthly Cash Flow:				\$1,112	Annual Cash Flow:
					13,349

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2504 Foster	Sep-20	370,000	3	3,300	123,333	9.3
40 S Ellwood	Apr-19	365,000	3	3,300	121,667	9.2
2500 Fait	Jan-19	400,000	4	3,420	100,000	9.7
215 S Eaton St	Jun-19	460,000	4	3,750	115,000	10.2



Call Will A. Cannon III

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Seller's Exclusive Agent

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