

1725/1729 EAST LOMBARD STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		990,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		742,500
Loan Amount	742,500	ESTIMATED CLOSING COSTS		49,500
Interest Rate	4.00%	TOTAL INVESTMENT		297,000
Term	25	Price Per Unit	4	247,500
Monthly P & I	\$ 3,919.19	Price Per Sq.Ft.	6,400	155

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
Retail	2700 sq. ft.				2,800	3,500
1	2 Bed/ 2 Bth	Vacant				1,450
2	2 Bed/ 2 Bth				1,200	1,300
Townhome	2 Bed/ 3 Bth	Vacant				2,000
Total Monthly Rental Income					4,000	8,250
Gross Annual Income					48,000	99,000
Vacancy / Credit Loss					5.0%	(2,400)
Effective Annual Income					45,600	94,050

GRM (actual) =	20.6					
GRM (market) =	10.0					
Real Estate Taxes	actual	7/1/2021	560,400		13,225	
Ground Rent	none					
Insurance	budget	500 per unit			2,000	
License - Baltimore City MFD	actual	35 per resid unit			140	
Lead Paint Registration Fee	actual	30 per resid unit			120	
Property Management	budget	5.0% of collections			4,703	
Repairs & Maintenance	budget	750 per unit			3,000	
Gas & Electric	tenants pay					
Water	Retail pays 60%	20 per month			240	
Expense/Unit=	\$5,860	25%				
Cap Rate=	7.13%					
DCR=	1.50					
ROI=	7.9%					
TOTAL EXPENSES					23,428	
NET OPERATING INCOME					70,622	
Less: Mortgage Payments:					47,030	
Monthly Cash Flow:					\$1,966	
Annual Cash Flow:					23,592	

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1701 Linden Ave.	Jan-20	765,000	4	7,325	191,250	8.7
146 Lanvale St	Oct-19	375,000	2		187,500	
105 W Saratoga	Feb-19	535,000	4	4,894	133,750	9.1
101 W Lexington	Mar-20	1,325,000	8	12,100	165,625	9.1



Call Will A. Cannon III

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Seller's Exclusive Agent

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Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. 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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