

# 3012 NORTH CALVERT STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		499,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		374,250
Loan Amount	374,250	ESTIMATED CLOSING COSTS		24,950
Interest Rate	3.50%	TOTAL INVESTMENT		149,700
Term	30	<b>Price Per Unit</b>	<b>3</b>	<b>166,333</b>
Monthly P & I	\$ 1,680.55	<b>Price Per Sq.Ft.</b>	<b>3,016</b>	<b>165</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1	3 BR	monthly	750	8/1/2018	750	2,100
2	2 BR	10/31/2021	1,100	11/1/2020	1,100	1,150
3	2 BR	monthly	950	7/1/2007	950	1,225
Parking	2 Car				-	150

<b>GRM (actual) = 14.9</b>	Total Monthly Rental Income	2,800	4,625
<b>GRM (market) = 9.0</b>	Total Gross Annual Income	33,600	55,500

Real Estate Taxes	actual	7/1/2021	305,067	7,200	
CVBD special benefits district	actual			381	
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 resid unit		90	
Repairs & Maintenance	budget	1,000 per unit		3,000	
Electric Public Service	actual	225 per month		2,700	
Gas Public Service	actual	75 per month		900	
Water	budget	40 per unit/month		1,440	
<b>Expense/Unit= \$5,800</b>	31%			<b>TOTAL EXPENSES</b>	<b>17,391</b>
<b>Cap Rate= 7.64%</b>				<b>NET OPERATING INCOME</b>	<b>38,109</b>
<b>DCR= 1.89</b>				Less: Mortgage Payments:	20,167
<b>ROI= 12.0%</b>				<b>Monthly Cash Flow:</b>	<b>\$1,495</b>
				<b>Annual Cash Flow:</b>	<b>17,942</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2907 Saint Paul	Mar-21	530,000	4	4,695	132,500	9.4
2820 Saint Paul	Mar-21	400,000	3	3,475	133,333	9.6
2729 Saint Paul	Oct-20	440,000	3	4,133	146,667	8.9
3008 Saint Paul	Sep-20	500,000	3	3,875	166,667	10.8
2645 Charles	Apr-21	510,000	3	4,200	170,000	10.1



Call Tom Fair

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