

# 4803 ROLAND AVENUE

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

<b>SUGGESTED FINANCING:</b>		<b>INVESTMENT OFFERING:</b>		1,495,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		1,121,250
Loan Amount	1,121,250	ESTIMATED CLOSING COSTS		74,750
Interest Rate	3.75%	TOTAL INVESTMENT		448,500
Term	25	<b>Price Per Unit</b>	<b>6</b>	<b>249,167</b>
Monthly P & I	\$ 5,764.70	<b>Price Per Sq.Ft.</b>	<b>7,640</b>	<b>196</b>

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1A	2 Bed, 2 Bath	8/31/2023	2,395	7/13/2020	2,395	2,445
1B	2 Bed, 2 Bath	9/30/2020	2,095	9/10/2019	2,095	2,150
2A	1 Bed, 1 Bath	9/30/2021	1,775	10/1/2020	1,775	1,825
2B	1 Bed, 1 Bath	monthly	1,475	3/29/2019	1,475	1,525
2C	Studio	9/30/2021	945	3/1/2018	945	1,000
3	4 Bed, 2 Bath	10/31/2020	3,000	monthly	3,995	4,100
Garage					-	250
Parking	7 spaces	\$50/month			-	350

Total Monthly Rental Income		12,680	13,645
Gross Annual Income		152,160	163,740
Vacancy / Credit Loss	3.0%	(4,565)	(4,912)
<b>Effective Annual Income</b>		<b>147,595</b>	<b>158,828</b>

**GRM (actual) = 9.8**  
**GRM (market) = 9.1**

Real Estate Taxes	actual	7/1/2021	720,000	16,992
Ground Rent	none	fee simple		0
Insurance	budget	850	per unit	5,100
License - Baltimore City MFD	actual	35	per resid unit	210
Lead Paint Registration Fee	actual	30	per resid unit	180
Property Management	budget	5.0%	of collections	7,941
Lawn Landscaping Snow	budget	150	per month	4,050
Repairs & Maintenance	budget	1,000	per unit	6,000
Cable	actual	245	per month	2,940
Gas & Electric	actual	605	per month	7,260
Water	actual	45	per unit / mo	3,240

<b>Expense/Unit= \$8,990</b>	34%	<b>TOTAL EXPENSES</b>	<b>53,913</b>
<b>Cap Rate= 7.02%</b>		<b>NET OPERATING INCOME</b>	<b>104,914</b>
<b>DCR= 1.52</b>		Less: Mortgage Payments:	69,176
<b>ROI= 8.0%</b>		<b>Monthly Cash Flow:</b>	<b>\$2,978</b>
		<b>Annual Cash Flow:</b>	<b>35,738</b>

### COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
1010 Calvert St	Jul-19	800,000	4	5,800	200,000	11.5
620 Wyndhurst	Feb-21	439,000	2	2,440	219,500	15.0
1418 Park Ave	Jan-20	700,000	3	5,250	233,333	11.1
1025 St Paul	Aug-19	1,150,000	4	10,160	287,500	9.4
708 Park	Feb-20	2,350,000	6	15,475	391,667	12.7



**Call Cheryl Sadera**

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