

2703 NORTH CALVERT STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING	599,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	449,250
Loan Amount	449,250	ESTIMATED CLOSING COSTS	29,950
Interest Rate	3.50%	TOTAL INVESTMENT	179,700
Term	30	Price Per Unit	4
Monthly P & I	\$ 2,017.33	Price Per Sq.Ft.	3,330
			149,750
			180

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
1st flr front - 1	Studio	8/30/2021	750	9/1/2020	750	775
1st flr rear - 2	1 BR	7/31/2021	1,595	8/1/2016	1,095	1,125
2nd flr - 3	2 BR 2 BA	7/31/2021	1,600	8/1/2017	1,415	1,450
3rd flr - 4	2 BR 2 BA	8/31/2021	1,350	9/1/2020	1,350	1,400
Parking	3 Car				-	225

GRM (actual) = 10.8	Total Monthly Rental Income	4,610	4,975
GRM (market) = 10.0	Total Gross Annual Income	55,320	59,700

Real Estate Taxes	actual	7/1/2021	322,667	7,615	
CVBD special benefits district	actual			403	
Ground Rent	none			0	
Insurance	budget	500 per unit		2,000	
License - Baltimore City MFD	actual	35 per resid unit		140	
Baltimore City Rental Inspection	budget	75 per unit / 3 years		100	
Lead Paint Registration Fee	actual	30 per resid unit		120	
Repairs & Maintenance	budget	1,000 per unit		4,000	
Electric Public Service	actual	75 per month		900	
Gas Public Service	none	0 per month		0	
Water	budget	50 per unit/month		2,400	
Expense/Unit= \$4,420	30%			TOTAL EXPENSES	17,678
Cap Rate= 7.02%				NET OPERATING INCOME	42,022
DCR= 1.74				Less: Mortgage Payments:	24,208
ROI= 9.9%				Monthly Cash Flow:	\$1,484
				Annual Cash Flow:	17,814

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
2731 Calvert	Mar-20	388,000	3	3,770	129,333	8.6
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
2647 Charles	Mar-21	570,000	4	5,145	142,500	9.2
2729 Saint Paul	Oct-20	440,000	3	4,225	146,667	8.7
3008 Saint Paul	Aug-20	500,000	3	3,875	166,667	10.8
2645 Charles	Apr-21	510,000	3	4,600	170,000	9.2



Call Tom Fair

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