

312 EMORY STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		CONTRACT SALES PRICE	720,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT	540,000
Loan Amount	540,000	ESTIMATED CLOSING COSTS	36,000
Interest Rate	4.00%	TOTAL INVESTMENT	216,000
Term	30	Price Per Unit	3 240,000
Monthly P & I	\$ 2,578.04	Price Per Sq.Ft.	3,348 215

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent
312 Emory	2 Bed / 1 bth	8/14/2022	1,250	7/31/2019	1,450	1,500
314 Emory	3 Bed/ 2 bth	7/14/2022	2,200	7/14/2019	2,375	2,375
629 Melvin	2 Bed/ 2 bth	3/22/2022	1,600	4/30/2019	1,680	1,680

GRM (actual) = 10.9	Total Monthly Rental Income	5,505	5,555
GRM (market) = 10.8	Total Gross Annual Income	66,060	66,660

Real Estate Taxes	actual	7/1/2020	290,600	6,858
CVBD special benefits district	actual			0
Ground Rent	actual			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	78 per month		936
Gas Public Service	actual	- per month		0
Water	budget	per unit/month		0
Expense/Unit= \$4,190	19%			TOTAL EXPENSES 12,564
Cap Rate= 7.51%				NET OPERATING INCOME 54,096
DCR= 1.75				<i>Less: Mortgage Payments:</i> 30,937
ROI= 10.7%				Monthly Cash Flow: \$1,930 Annual Cash Flow: 23,159

COMPARABLE SALES

address	date sold	sales price	# units	Monthly Rent	Price per Unit	GRM
649 Washington	Feb-20	380,000	2	3,625	190,000	9
601 S Paca	Jul-21	525,000	4	4,200	131,250	10
700 Portland	Apr-21	511,000	3	4,300	170,333	9.9
869/871 Hollins	Jun-20	540,000	8	5,300	67,500	8.5



Call Will A. Cannon III

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