

628 NORTH CHESTER STREET

INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

SUGGESTED FINANCING:		INVESTMENT OFFERING:		195,000
Loan-to-Value	75%	SUGGESTED LOAN AMOUNT		146,250
Loan Amount	146,250	ESTIMATED CLOSING COSTS		9,750
Interest Rate	4.25%	TOTAL INVESTMENT		58,500
Term	25	Price Per Unit	1	195,000
Monthly P & I	\$ 792.29	Price Per Sq.Ft.	3,300	59

Unit	Size	Lease Expires	Sec Dep	Sec Dep Date	Current Actual Rent	Market Rent	
628 N Chester	3300 sq. ft.	monthly	5,400	6/1/2019	1,800	1,845	
GRM (actual) = 9.0					Total Monthly Rental Income	1,800	1,845
GRM (market) = 8.8					Total Gross Annual Income	21,600	22,140
					Vacancy/Credit Loss	5% (1,080)	(1,107)
					Total Gross Annual Income	20,520	21,033

Real Estate Taxes		7/1/2022	25,000	590	
Ground Rent	none			120	
Insurance	budget	1500 per unit		1,500	
Leasing & Management	budget	7% of collections		1,472	
Repairs & Maintenance	budget	2,000 per unit		2,000	
Gas & Electric	passed thru	0 per month		0	
Water	passed thru	0 per unit/month		0	
Expense/Unit= \$5,690	27%	TOTAL EXPENSES			5,682
Cap Rate= 7.87%		NET OPERATING INCOME			15,351
DCR= 1.61		<i>Less: Mortgage Payments:</i>			9,508
ROI= 10.0%		Monthly Cash Flow:	\$487	Annual Cash Flow:	5,843

COMPARABLE SALES

address	date sold	sales price	sq. ft.	monthly rent	price per sq. ft.	GRM
2218 E Monumen	Apr-21	154,495	2,860		54	
2319 E Monumen	Oct-20	118,000	1,848		64	
625 N Duncan	Jun-21	209,350	3,000	2,500	70	7.0
2709 E Monumen	ACTIVE	180,000	1,800		100	
2047 E Monumen	ACTIVE	230,000	2,151		107	



Call Tom Fair

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Seller's Exclusive Agent

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