



**Property Address**

3816 W Garrison Ave, Baltimore MD 21215

Turnkey Rental Pro Forma

**Income and Expenses**

<b>Input:</b>	<b>Resale Price</b>	<b>\$165,000.00</b>	
	Down Payment	\$33,000.00	20% Bank's Equity
	Mortgage Loan	\$132,000.00	
	<b>Mortgage Terms</b>	4.8%	30 Years. <b>NOTE:</b> due to the Covid-19 pandemic, rates have been fluctuating. Please confirm your rates with your lender
	Owner's Tax Bracket	30.0%	
	Cost Recovery	27.5 Years	
	Land Value	\$16,500.00	10% Percent of Total Value
	Depreciable Closing Cost:	\$7,590.00	5%

**Projected First-Year Operating Statement**

Potential Annual Gross In Current		\$18,000
	<b>\$1,500.00</b> House	
Less: Estimated Vacancy Factor/Rental Loss	<b>5.0%</b>	-\$900
<b>Potential Annual Effective Gross Income</b>		<b>\$17,100</b>
Less: Annual Operating Expenses		
Property Taxes	<b>\$1,000</b> new increased tax estimate	
Insurance	600	
Water & Sewer		
Electric trash	0 tenant	
Replacement/Reserves	900	5.0% of annual effective income
Management	1,080	6.0%
<b>Total Expenses</b>	<b>\$3,580</b>	
<b>ESTIMATED ANNUAL NET OPERATING INCOME</b>		<b>\$13,520</b>
Less: Annual Dept Service		-\$8,263
	<b>\$689</b> Monthly mortgage payment	
<b>Cash Flow Before Taxes</b>		<b>\$5,257</b>
<b>Cash Flow Per Month</b>		<b>\$438</b>
Add: Principal for year (Equity Build-up)		\$2,037
Debt to Credit Ratio		1.636230637
Taxable Income Before Cost Recovery		\$7,294
Less: Cost Recovery	<b>Tax deductible depreciation</b>	<b>-\$5,400</b>
<b>TAXABLE INCOME</b>		<b>\$1,894</b>
<b>CAP Rate</b>	(NOI/Purchase Price)	<b>8.19%</b>
<b>Gross Rent Multiplier</b>	(Purchase Price/Gross Income)	9.17
<b>Cash on Cash Rate of Return</b>	(Cash Before Taxes/Down Pmt.+Closing Costs)	<b>13.0%</b>
<b>Equity Yield Rate</b>	(Assumes 3% Appreciation)	35.38%
<b>Net Spendable Rate of Return</b>	(Cash Flow & Tax Savings/Dn. Pmt.+Closing Costs)	11.6%

**NOTE: CR of Maryland I, LLC believes the information to be provided is reliable, however, any projections contained here are estimates only and to be considered Marketing Material. Individual results will vary based on a variety of factors. Historical returns are not a guarantee of future performance.**