

**700 A Chaney Drive, Takoma Park, MD 20912 – 5 Unit Multi-Family Bldg.**

**Income & Expenses as of 1/2/10**

| <b>Income:</b> | <b>Current Rent:</b>          | <b>Rent Ceiling</b> | <b>Next Increase</b> |
|----------------|-------------------------------|---------------------|----------------------|
| Unit #1 - 2BR  | \$1045– m/m lease             | \$1045              | 05/30/10             |
| Unit#2 – 1BR   | \$856– m/m lease              | \$856               | 9/30/10              |
| Unit#3 – 1BR   | \$862 – 1 yr ends 12/10       | \$862               | 9/30/10              |
| Unit#4 - 1 BR  | \$789 – m/m lease             | \$789               | 06/30/10             |
| Unit #5 – 1 BR | \$688 - m/m lease             | \$708               | 06/30/10             |
| Total:         | \$4240 PM (\$50,880 per year) |                     |                      |

**2009 Expenses per owner:**

|                  |          |
|------------------|----------|
| Taxes:           | \$5441   |
| Maintenance:     | \$1618   |
| Lead Inspection  | \$100    |
| License/Fees     | \$530    |
| Hazard Insurance | \$ 850   |
| Legal other fees | \$225    |
| Gas & Electric   | \$ 6,409 |
| Water            | \$1,022  |
| Supplies         | \$18     |
| Total Expenses   | \$16,458 |

Net Income: \$34,422

Asking Price \$399,900 Cap Rate: 8.6% at \$399,900

**Note:** Gas, electric and water provided by landlord

Rental property in Takoma Park is subject to City of Takoma Park Rent Stabilization law that allows annual increases in rent based on the previous year area Washington DC area Consumer Price Index. When a unit is vacated the rent cannot be increased beyond the maximum allowable rent for each unit. Takoma Park (and Montgomery County) requires annual inspections of rental property and these are conducted by the County. Tenants have first right of refusal to buy the property under Takoma Park Law.

More information at [www.takomaparkmd.gov](http://www.takomaparkmd.gov) or Tel: 301-891-7119.

Note: The Cost of Living Increase for Landlords effective 9/10 has been set at 2.3%