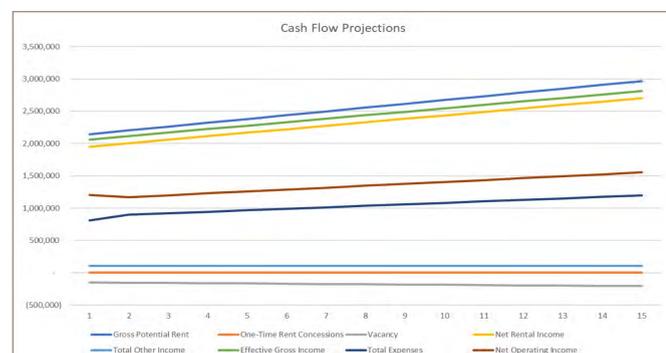
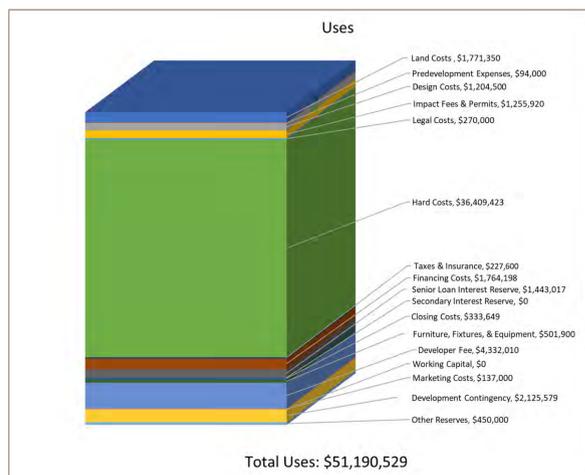
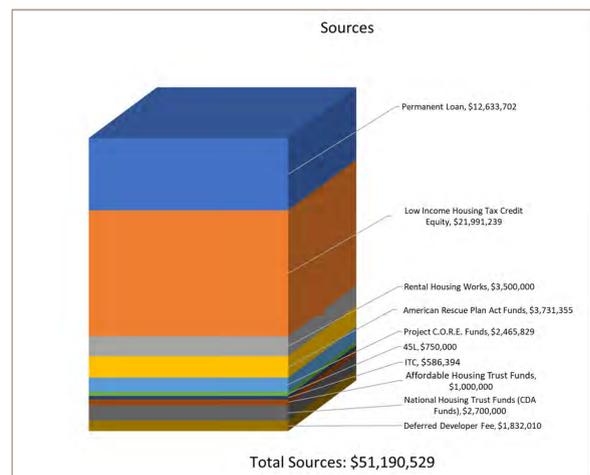




PHOENIX
POINTE

Project Information								
Name	Phoenix Pointe							
Address	1808 N Patterson Park Avenue							
City, State Zip	Baltimore, MD 21213							
MSA	Baltimore MSA							
Submarket	Broadway East							
Number of Units	150							
Timeline								
	Month Start	Duration	Month End	Date				
Closing (Construction Start)	0	N/A	0	12/31/2023				
Construction Period	1	21 Months	21	9/30/2025				
First Building Delivery	14	N/A	14	2/28/2025				
Lease-Up Period	15	11	25	1/31/2026				
Long-Term Hold	0	30 Years	360	12/31/2053				
Unit Mix								
Floorplan	Description	Type	Bedrooms	Baths	% of Units	# of Units	Avg SF	\$/Unit
TH-A	2BR-2B w/ 1-Car Garage	80% AMI	2	2	15%	22	1728	\$1,182
A1	1BR-1B	60% AMI	1	1	40%	60	750	\$970
B1	2BR-2B	60% AMI	2	2	25%	38	1050	\$1,182
C1	3BR-2BR	60% AMI	3	2	10%	15	1375	\$1,525
A1A	1BR-1B	30% AMI PBV	1	1	5%	7	750	\$970
B1A	2BR-2B	30% AMI PBV	2	2	5%	7	1050	\$1,182
C1A	3BR-2BR	30% AMI PBV	3	2	1%	1	1375	\$1,525
Totals/Avg					100%	150	1050	\$1,124

STABILIZED PRO FORMA	UNTRENDED		
	Total	\$/Unit	%
INCOME			
Average Monthly Rent		1,124	
Gross Scheduled Rent	2,023,008	13,487	
Loss to Lease	-	-	0.00%
Gross Potential Rent	2,023,008	13,487	
One-Time Concessions	-	-	
Employee/Other Units	-	-	0.00%
Vacancy	(141,611)	(944)	7.00%
Bad Debt Write-Off	(37,628)	(251)	2.00%
Net Rental Income	1,843,769	12,292	
Parking Income	-	-	
Storage Income	-	-	
Utility Income	109,175	728	
Recurring Other Income	-	-	
Move-In Fees	-	-	
Total Other Income	109,175	728	
Effective Gross Income	1,952,944	13,020	
EXPENSES			
Payroll & Benefits	335,977	2,240	
General & Administrative	60,350	402	
Marketing & Advertising	25,600	171	
Utilities	88,050	587	
Turnover	37,500	250	
Repairs & Maintenance	30,000	200	
Contract Services	64,720	431	
Other	12,000	80	
Controllable Expenses	654,197	4,361	33.50%
Management Fees	58,588	391	3.00%
Property Taxes	176,635	1,178	
Insurance	90,314	602	
Total Expenses	979,734	6,532	50.17%
Reserves	45,000	300	
Net Operating Income	928,211	6,188	



MRED
Fall 2022

PHOENIX POINTE

Celebrate Community Through Higher Quality Affordable Living
DOMINICK PEREZ

- DISCOVER** your new home at Phoenix Pointe
- ASPIRE** to connect with your community
- LAUNCH** into the future with sustainable living
- RISE** to a new perception of what affordable housing can be
- THRIVE** with life made easier through thoughtful design

- | | |
|---|--|
| Unit Amenities | Community Amenities |
| <ul style="list-style-type: none"> - Energy Star Appliances - Granite Countertops - 9 Foot Ceilings - Wood-Style Flooring - In Unit Washer & Dryer - Private Attached Garages | <ul style="list-style-type: none"> - Fitness Center - Business Center - Bike Storage - Courtyard - Dog Park |

