

Ten Year Performance Projection

28 padsplit
Georgia
8bd | 3ba | Built: 1966 | Remodeled: 2026

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$94,632	\$97,471	\$100,395	\$103,407	\$106,509	\$109,704	\$112,996	\$116,385	\$119,877	\$123,473
Vacancy Losses	-\$9,463	-\$9,747	-\$10,040	-\$10,341	-\$10,651	-\$10,970	-\$11,300	-\$11,639	-\$11,988	-\$12,347
Operating Income	\$85,169	\$87,724	\$90,356	\$93,066	\$95,858	\$98,734	\$101,696	\$104,747	\$107,889	\$111,126

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$4,609	-\$4,780	-\$4,956	-\$5,140	-\$5,330	-\$5,527	-\$5,732	-\$5,944	-\$6,164	-\$6,392
Insurance	-\$2,514	-\$2,607	-\$2,703	-\$2,804	-\$2,907	-\$3,015	-\$3,126	-\$3,242	-\$3,362	-\$3,486
Management Fees	-\$13,627	-\$14,036	-\$14,457	-\$14,891	-\$15,337	-\$15,797	-\$16,271	-\$16,760	-\$17,262	-\$17,780
Leasing/Advertising Fees	-\$3,000	-\$3,111	-\$3,226	-\$3,345	-\$3,469	-\$3,598	-\$3,731	-\$3,869	-\$4,012	-\$4,160
Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$4,258	-\$4,416	-\$4,579	-\$4,749	-\$4,925	-\$5,107	-\$5,296	-\$5,492	-\$5,695	-\$5,906
Other	-\$13,200	-\$13,688	-\$14,195	-\$14,720	-\$15,265	-\$15,830	-\$16,415	-\$17,023	-\$17,652	-\$18,306
Operating Expenses	-\$41,208	-\$42,638	-\$44,117	-\$45,648	-\$47,233	-\$48,873	-\$50,571	-\$52,328	-\$54,147	-\$56,030

Income Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Net Operating Income	\$43,960	\$45,086	\$46,238	\$47,418	\$48,625	\$49,861	\$51,125	\$52,419	\$53,742	\$55,096
- Mortgage Payments	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725	-\$25,725
= Cash Flow	\$18,235	\$19,361	\$20,514	\$21,693	\$22,900	\$24,136	\$25,400	\$26,694	\$28,017	\$29,371
+ Principal Reduction	\$3,042	\$3,269	\$3,515	\$3,778	\$4,061	\$4,366	\$4,693	\$5,045	\$5,423	\$5,829
+ Appreciation	\$20,950	\$21,998	\$23,097	\$24,252	\$25,465	\$26,738	\$28,075	\$29,479	\$30,953	\$32,500
= Gross Equity Income	\$42,227	\$44,628	\$47,126	\$49,723	\$52,426	\$55,240	\$58,168	\$61,217	\$64,393	\$67,701
Capitalization Rate	10.0%	9.8%	9.5%	9.3%	9.1%	8.9%	8.7%	8.5%	8.3%	8.1%
Cash on Cash Return	15.3%	16.2%	17.2%	18.2%	19.2%	20.2%	21.3%	22.4%	23.5%	24.6%
Return on Equity	32.8%	29.0%	26.1%	23.8%	22.0%	20.5%	19.3%	18.2%	17.3%	16.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$439,950	\$461,948	\$485,045	\$509,297	\$534,762	\$561,500	\$589,575	\$619,054	\$650,007	\$682,507
- Loan Balance	-\$311,208	-\$307,939	-\$304,424	-\$300,646	-\$296,585	-\$292,220	-\$287,527	-\$282,482	-\$277,059	-\$271,230
= Equity	\$128,742	\$154,008	\$180,620	\$208,651	\$238,177	\$269,280	\$302,048	\$336,572	\$372,947	\$411,277
Loan-to-Value Ratio	70.7%	66.7%	62.8%	59.0%	55.5%	52.0%	48.8%	45.6%	42.6%	39.7%
Potential Cash-Out Refi	\$84,747	\$107,814	\$132,116	\$157,721	\$184,701	\$213,130	\$243,091	\$274,666	\$307,947	\$343,026

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$128,742	\$154,008	\$180,620	\$208,651	\$238,177	\$269,280	\$302,048	\$336,572	\$372,947	\$411,277
- Closing Costs	-\$30,797	-\$32,336	-\$33,953	-\$35,651	-\$37,433	-\$39,305	-\$41,270	-\$43,334	-\$45,500	-\$47,775
= Proceeds After Sale	\$97,945	\$121,672	\$146,667	\$173,000	\$200,743	\$229,975	\$260,778	\$293,238	\$327,447	\$363,501
+ Cumulative Cash Flow	\$18,235	\$37,597	\$58,110	\$79,803	\$102,704	\$126,840	\$152,240	\$178,933	\$206,951	\$236,322
- Approximate Cash Invest	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415	-\$119,415
= Net Profit	-\$3,235	\$39,854	\$85,363	\$133,388	\$184,032	\$237,400	\$293,603	\$352,756	\$414,983	\$480,409
Internal Rate of Return	-2.7%	16.6%	22.2%	24.3%	25.1%	25.2%	25.2%	25.0%	24.7%	24.4%
Return on Investment	-2.7%	33.4%	71.5%	111.7%	154.1%	198.8%	245.9%	295.4%	347.5%	402.3%

*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.