

Ten Year Performance Projection

Brand New Duplex in A+ Area-Fully Rented!!  
Oklahoma  
6bd | 4ba | Built: 2024

| Projected Income | Year 1   | Year 2   | Year 3   | Year 4   | Year 5   | Year 6   | Year 7   | Year 8   | Year 9   | Year 10  |
|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Projected Rent   | \$36,000 | \$37,080 | \$38,192 | \$39,338 | \$40,518 | \$41,734 | \$42,986 | \$44,275 | \$45,604 | \$46,972 |
| Vacancy Losses   | -\$2,880 | -\$2,966 | -\$3,055 | -\$3,147 | -\$3,241 | -\$3,339 | -\$3,439 | -\$3,542 | -\$3,648 | -\$3,758 |
| Operating Income | \$33,120 | \$34,114 | \$35,137 | \$36,191 | \$37,277 | \$38,395 | \$39,547 | \$40,733 | \$41,955 | \$43,214 |

| Estimated Expenses       | Year 1   | Year 2   | Year 3   | Year 4   | Year 5   | Year 6    | Year 7    | Year 8    | Year 9    | Year 10   |
|--------------------------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| Property Taxes           | -\$6,055 | -\$6,279 | -\$6,511 | -\$6,752 | -\$7,002 | -\$7,261  | -\$7,530  | -\$7,808  | -\$8,097  | -\$8,397  |
| Insurance                | -\$1,644 | -\$1,704 | -\$1,767 | -\$1,833 | -\$1,901 | -\$1,971  | -\$2,044  | -\$2,119  | -\$2,198  | -\$2,279  |
| Management Fees          | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0      | -\$0      | -\$0      | -\$0      | -\$0      |
| Leasing/Advertising Fees | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0      | -\$0      | -\$0      | -\$0      | -\$0      |
| Association Fees         | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0      | -\$0      | -\$0      | -\$0      | -\$0      |
| Maintenance              | -\$720   | -\$747   | -\$774   | -\$803   | -\$833   | -\$863    | -\$895    | -\$929    | -\$963    | -\$998    |
| Other                    | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0      | -\$0      | -\$0      | -\$0      | -\$0      |
| Operating Expenses       | -\$8,418 | -\$8,730 | -\$9,053 | -\$9,388 | -\$9,735 | -\$10,096 | -\$10,469 | -\$10,856 | -\$11,258 | -\$11,675 |

| 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  | \$24,702  | \$25,384  | \$26,084  | \$26,803  | \$27,542  | \$28,300  | \$29,078  | \$29,877  | \$30,697  | \$31,539  |
| - Mortgage Payments   | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 | -\$24,924 |
| = Cash Flow           | -\$223    | \$459     | \$1,160   | \$1,879   | \$2,617   | \$3,376   | \$4,154   | \$4,953   | \$5,773   | \$6,615   |
| + Principal Reduction | \$3,541   | \$3,782   | \$4,041   | \$4,317   | \$4,611   | \$4,926   | \$5,263   | \$5,622   | \$6,006   | \$6,417   |
| + Appreciation        | \$21,625  | \$22,706  | \$23,842  | \$25,034  | \$26,285  | \$27,600  | \$28,980  | \$30,429  | \$31,950  | \$33,547  |
| = Gross Equity Income | \$24,943  | \$26,948  | \$29,042  | \$31,229  | \$33,514  | \$35,901  | \$38,396  | \$41,004  | \$43,729  | \$46,579  |
| Capitalization Rate   | 5.4%      | 5.3%      | 5.2%      | 5.1%      | 5.0%      | 4.9%      | 4.8%      | 4.7%      | 4.6%      | 4.5%      |
| Cash on Cash Return   | -0.2%     | 0.3%      | 0.9%      | 1.4%      | 1.9%      | 2.5%      | 3.1%      | 3.7%      | 4.3%      | 4.9%      |
| Return on Equity      | 18.7%     | 16.9%     | 15.5%     | 14.4%     | 13.5%     | 12.8%     | 12.2%     | 11.7%     | 11.3%     | 10.9%     |

| Loan Analysis           | Year 1     | Year 2     | Year 3     | Year 4     | Year 5     | Year 6     | Year 7     | Year 8     | Year 9     | Year 10    |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Market Value            | \$454,125  | \$476,831  | \$500,673  | \$525,706  | \$551,992  | \$579,591  | \$608,571  | \$638,999  | \$670,949  | \$704,497  |
| - Loan Balance          | -\$320,834 | -\$317,052 | -\$313,012 | -\$308,695 | -\$304,084 | -\$299,157 | -\$293,894 | -\$288,272 | -\$282,266 | -\$275,849 |
| = Equity                | \$133,291  | \$159,779  | \$187,661  | \$217,012  | \$247,908  | \$280,434  | \$314,677  | \$350,727  | \$388,684  | \$428,648  |
| Loan-to-Value Ratio     | 70.6%      | 66.5%      | 62.5%      | 58.7%      | 55.1%      | 51.6%      | 48.3%      | 45.1%      | 42.1%      | 39.2%      |
| Potential Cash-Out Refi | \$19,759   | \$40,571   | \$62,493   | \$85,585   | \$109,910  | \$135,536  | \$162,534  | \$190,978  | \$220,946  | \$252,524  |

| Sale Analysis             | Year 1     | Year 2     | Year 3     | Year 4     | Year 5     | Year 6     | Year 7     | Year 8     | Year 9     | Year 10    |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Equity                    | \$133,291  | \$159,779  | \$187,661  | \$217,012  | \$247,908  | \$280,434  | \$314,677  | \$350,727  | \$388,684  | \$428,648  |
| - Closing Costs           | -\$31,789  | -\$33,378  | -\$35,047  | -\$36,799  | -\$38,639  | -\$40,571  | -\$42,600  | -\$44,730  | -\$46,966  | -\$49,315  |
| = Proceeds After Sale     | \$101,502  | \$126,401  | \$152,614  | \$180,212  | \$209,269  | \$239,863  | \$272,077  | \$305,998  | \$341,717  | \$379,333  |
| + Cumulative Cash Flow    | -\$223     | \$237      | \$1,397    | \$3,276    | \$5,893    | \$9,269    | \$13,423   | \$18,375   | \$24,149   | \$30,764   |
| - Approximate Cash Invest | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 | -\$134,616 |
| = Net Profit              | -\$33,336  | -\$7,978   | \$19,395   | \$48,872   | \$80,546   | \$114,516  | \$150,884  | \$189,757  | \$231,250  | \$275,481  |
| Internal Rate of Return   | -24.8%     | -3.0%      | 4.6%       | 8.1%       | 9.9%       | 10.9%      | 11.5%      | 11.8%      | 12.0%      | 12.1%      |
| Return on Investment      | -24.8%     | -5.9%      | 14.4%      | 36.3%      | 59.8%      | 85.1%      | 112.1%     | 141.0%     | 171.8%     | 204.6%     |

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