

Ten Year Performance Projection

29 Co-Living
Georgia
8bd | 7ba | Built: 1950 | Remodeled: 2025

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$92,520	\$95,296	\$98,154	\$101,099	\$104,132	\$107,256	\$110,474	\$113,788	\$117,202	\$120,718
Vacancy Losses	-\$9,252	-\$9,530	-\$9,815	-\$10,110	-\$10,413	-\$10,726	-\$11,047	-\$11,379	-\$11,720	-\$12,072
Operating Income	\$83,268	\$85,766	\$88,339	\$90,989	\$93,719	\$96,530	\$99,426	\$102,409	\$105,481	\$108,646

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,571	-\$5,777	-\$5,990	-\$6,212	-\$6,442	-\$6,680	-\$6,927	-\$7,184	-\$7,450	-\$7,725
Insurance	-\$2,387	-\$2,476	-\$2,567	-\$2,662	-\$2,761	-\$2,863	-\$2,969	-\$3,079	-\$3,193	-\$3,311
Management Fees	-\$15,821	-\$16,296	-\$16,784	-\$17,288	-\$17,807	-\$18,341	-\$18,891	-\$19,458	-\$20,041	-\$20,643
Leasing/Advertising Fees	-\$2,500	-\$2,592	-\$2,688	-\$2,788	-\$2,891	-\$2,998	-\$3,109	-\$3,224	-\$3,343	-\$3,467
Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$3,701	-\$3,838	-\$3,980	-\$4,127	-\$4,280	-\$4,438	-\$4,602	-\$4,773	-\$4,949	-\$5,132
Other	-\$13,200	-\$13,688	-\$14,195	-\$14,720	-\$15,265	-\$15,830	-\$16,415	-\$17,023	-\$17,652	-\$18,306
Operating Expenses	-\$43,180	-\$44,667	-\$46,205	-\$47,797	-\$49,445	-\$51,150	-\$52,914	-\$54,739	-\$56,628	-\$58,583

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	\$40,088	\$41,099	\$42,134	\$43,192	\$44,274	\$45,381	\$46,513	\$47,670	\$48,853	\$50,062
- Mortgage Payments	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429	-\$24,429
= Cash Flow	\$15,659	\$16,670	\$17,704	\$18,763	\$19,845	\$20,951	\$22,083	\$23,240	\$24,424	\$25,633
+ Principal Reduction	\$2,888	\$3,105	\$3,337	\$3,588	\$3,857	\$4,146	\$4,456	\$4,790	\$5,150	\$5,536
+ Appreciation	\$19,895	\$20,890	\$21,934	\$23,031	\$24,182	\$25,392	\$26,661	\$27,994	\$29,394	\$30,864
= Gross Equity Income	\$38,442	\$40,665	\$42,976	\$45,381	\$47,884	\$50,489	\$53,201	\$56,025	\$58,967	\$62,032
Capitalization Rate	9.6%	9.4%	9.1%	8.9%	8.7%	8.5%	8.3%	8.1%	7.9%	7.7%
Cash on Cash Return	13.8%	14.7%	15.6%	16.5%	17.5%	18.5%	19.5%	20.5%	21.5%	22.6%
Return on Equity	31.4%	27.8%	25.1%	22.9%	21.2%	19.7%	18.5%	17.5%	16.6%	15.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$417,795	\$438,685	\$460,619	\$483,650	\$507,832	\$533,224	\$559,885	\$587,880	\$617,273	\$648,137
- Loan Balance	-\$295,537	-\$292,432	-\$289,094	-\$285,507	-\$281,650	-\$277,505	-\$273,048	-\$268,258	-\$263,108	-\$257,573
= Equity	\$122,258	\$146,253	\$171,525	\$198,143	\$226,182	\$255,720	\$286,837	\$319,622	\$354,165	\$390,565
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	\$80,479	\$102,384	\$125,463	\$149,778	\$175,399	\$202,397	\$230,849	\$260,834	\$292,438	\$325,751

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$122,258	\$146,253	\$171,525	\$198,143	\$226,182	\$255,720	\$286,837	\$319,622	\$354,165	\$390,565
- Closing Costs	-\$29,246	-\$30,708	-\$32,243	-\$33,855	-\$35,548	-\$37,326	-\$39,192	-\$41,152	-\$43,209	-\$45,370
= Proceeds After Sale	\$93,013	\$115,545	\$139,281	\$164,288	\$190,634	\$218,394	\$247,645	\$278,470	\$310,956	\$345,195
+ Cumulative Cash Flow	\$15,659	\$32,329	\$50,033	\$68,796	\$88,641	\$109,592	\$131,675	\$154,916	\$179,339	\$204,972
- Approximate Cash Invest	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402	-\$113,402
= Net Profit	-\$4,730	\$34,472	\$75,913	\$119,682	\$165,873	\$214,584	\$265,919	\$319,985	\$376,894	\$436,766
Internal Rate of Return	-4.2%	15.1%	20.8%	22.9%	23.8%	24.0%	23.9%	23.7%	23.5%	23.2%
Return on Investment	-4.2%	30.4%	66.9%	105.5%	146.3%	189.2%	234.5%	282.2%	332.4%	385.2%

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