

Ten Year Performance Projection

Office Park
Texas
6bd | 6ba | Built: 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	\$156,240	\$160,927	\$165,755	\$170,728	\$175,849	\$181,125	\$186,559	\$192,155	\$197,920	\$203,858
Vacancy Losses	-\$12,499	-\$12,874	-\$13,260	-\$13,658	-\$14,068	-\$14,490	-\$14,925	-\$15,372	-\$15,834	-\$16,309
Operating Income	\$143,741	\$148,053	\$152,495	\$157,069	\$161,782	\$166,635	\$171,634	\$176,783	\$182,087	\$187,549

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$8,486	-\$8,800	-\$9,126	-\$9,464	-\$9,814	-\$10,177	-\$10,553	-\$10,944	-\$11,349	-\$11,769
Insurance	-\$12,730	-\$13,201	-\$13,689	-\$14,196	-\$14,721	-\$15,265	-\$15,830	-\$16,416	-\$17,023	-\$17,653
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	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$21,216	-\$22,001	-\$22,815	-\$23,659	-\$24,535	-\$25,442	-\$26,384	-\$27,360	-\$28,372	-\$29,422

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	\$122,525	\$126,052	\$129,680	\$133,410	\$137,247	\$141,193	\$145,250	\$149,423	\$153,714	\$158,127
- Mortgage Payments	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576	-\$112,576
= Cash Flow	\$9,948	\$13,476	\$17,103	\$20,834	\$24,671	\$28,616	\$32,674	\$36,847	\$41,138	\$45,551
+ Principal Reduction	\$21,583	\$23,086	\$24,693	\$26,412	\$28,251	\$30,218	\$32,322	\$34,573	\$36,980	\$39,555
+ Appreciation	\$106,080	\$111,384	\$116,953	\$122,801	\$128,941	\$135,388	\$142,157	\$149,265	\$156,728	\$164,565
= Gross Equity Income	\$137,611	\$147,945	\$158,749	\$170,047	\$181,863	\$194,223	\$207,154	\$220,685	\$234,847	\$249,671
Capitalization Rate	5.5%	5.4%	5.3%	5.2%	5.1%	5.0%	4.9%	4.8%	4.7%	4.6%
Cash on Cash Return	1.2%	1.6%	2.1%	2.6%	3.0%	3.5%	4.0%	4.5%	5.0%	5.6%
Return on Equity	15.4%	14.4%	13.6%	12.9%	12.3%	11.8%	11.4%	11.0%	10.7%	10.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$2,227,680	\$2,339,064	\$2,456,017	\$2,578,818	\$2,707,759	\$2,843,147	\$2,985,304	\$3,134,569	\$3,291,298	\$3,455,863
- Loan Balance	-\$1,336,241	-\$1,313,156	-\$1,288,463	-\$1,262,050	-\$1,233,799	-\$1,203,581	-\$1,171,258	-\$1,136,685	-\$1,099,705	-\$1,060,150
= Equity	\$891,439	\$1,025,908	\$1,167,555	\$1,316,768	\$1,473,960	\$1,639,566	\$1,814,046	\$1,997,884	\$2,191,593	\$2,395,713
Loan-to-Value Ratio	60.0%	56.1%	52.5%	48.9%	45.6%	42.3%	39.2%	36.3%	33.4%	30.7%
Potential Cash-Out Refi	\$668,671	\$792,002	\$921,953	\$1,058,886	\$1,203,184	\$1,355,252	\$1,515,516	\$1,684,427	\$1,862,463	\$2,050,127

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$891,439	\$1,025,908	\$1,167,555	\$1,316,768	\$1,473,960	\$1,639,566	\$1,814,046	\$1,997,884	\$2,191,593	\$2,395,713
- Closing Costs	-\$155,938	-\$163,734	-\$171,921	-\$180,517	-\$189,543	-\$199,020	-\$208,971	-\$219,420	-\$230,391	-\$241,910
= Proceeds After Sale	\$735,501	\$862,174	\$995,633	\$1,136,250	\$1,284,417	\$1,440,546	\$1,605,075	\$1,778,464	\$1,961,202	\$2,153,803
+ Cumulative Cash Flow	\$9,948	\$23,424	\$40,527	\$61,361	\$86,032	\$114,648	\$147,322	\$184,169	\$225,307	\$270,858
- Approximate Cash Invest	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816	-\$816,816
= Net Profit	-\$71,366	\$68,782	\$219,345	\$380,796	\$553,633	\$738,378	\$935,581	\$1,145,818	\$1,369,693	\$1,607,845
Internal Rate of Return	-8.7%	4.1%	8.4%	10.2%	11.2%	11.7%	11.9%	12.1%	12.1%	12.1%
Return on Investment	-8.7%	8.4%	26.9%	46.6%	67.8%	90.4%	114.5%	140.3%	167.7%	196.8%

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