

Ten Year Performance Projection

Cash Incentives - Close by end of Aug
Arizona
4bd | 2ba | 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	\$26,400	\$27,192	\$28,008	\$28,848	\$29,713	\$30,605	\$31,523	\$32,469	\$33,443	\$34,446
Vacancy Losses	-\$2,112	-\$2,175	-\$2,241	-\$2,308	-\$2,377	-\$2,448	-\$2,522	-\$2,597	-\$2,675	-\$2,756
Operating Income	\$24,288	\$25,017	\$25,767	\$26,540	\$27,336	\$28,156	\$29,001	\$29,871	\$30,767	\$31,690

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,152	-\$1,195	-\$1,239	-\$1,285	-\$1,332	-\$1,381	-\$1,433	-\$1,486	-\$1,541	-\$1,598
Insurance	-\$768	-\$796	-\$826	-\$856	-\$888	-\$921	-\$955	-\$990	-\$1,027	-\$1,065
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	-\$1,368	-\$1,419	-\$1,471	-\$1,526	-\$1,582	-\$1,641	-\$1,701	-\$1,764	-\$1,829	-\$1,897
Maintenance	-\$528	-\$548	-\$568	-\$589	-\$611	-\$633	-\$657	-\$681	-\$706	-\$732
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$3,816	-\$3,957	-\$4,104	-\$4,255	-\$4,413	-\$4,576	-\$4,745	-\$4,921	-\$5,103	-\$5,292

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	\$20,472	\$21,059	\$21,664	\$22,285	\$22,924	\$23,580	\$24,256	\$24,950	\$25,664	\$26,398
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$20,472	\$21,059	\$21,664	\$22,285	\$22,924	\$23,580	\$24,256	\$24,950	\$25,664	\$26,398
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$23,039	\$24,422	\$25,887	\$27,440	\$29,087	\$30,832	\$32,682	\$34,643	\$36,721	\$38,925
= Gross Equity Income	\$43,511	\$45,481	\$47,551	\$49,725	\$52,010	\$54,412	\$56,938	\$59,593	\$62,386	\$65,323
Capitalization Rate	5.0%	4.9%	4.7%	4.6%	4.5%	4.3%	4.2%	4.1%	4.0%	3.8%
Cash on Cash Return	5.3%	5.5%	5.6%	5.8%	6.0%	6.1%	6.3%	6.5%	6.7%	6.9%
Return on Equity	10.7%	10.5%	10.4%	10.3%	10.1%	10.0%	9.9%	9.7%	9.6%	9.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$407,029	\$431,451	\$457,338	\$484,779	\$513,865	\$544,697	\$577,379	\$612,022	\$648,743	\$687,668
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$407,029	\$431,451	\$457,338	\$484,779	\$513,865	\$544,697	\$577,379	\$612,022	\$648,743	\$687,668
Loan-to-Value Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Potential Cash-Out Refi	\$366,326	\$388,306	\$411,604	\$436,301	\$462,479	\$490,227	\$519,641	\$550,820	\$583,869	\$618,901

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$407,029	\$431,451	\$457,338	\$484,779	\$513,865	\$544,697	\$577,379	\$612,022	\$648,743	\$687,668
- Closing Costs	-\$28,492	-\$30,202	-\$32,014	-\$33,934	-\$35,971	-\$38,129	-\$40,417	-\$42,842	-\$45,412	-\$48,137
= Proceeds After Sale	\$378,537	\$401,250	\$425,325	\$450,844	\$477,895	\$506,568	\$536,962	\$569,180	\$603,331	\$639,531
+ Cumulative Cash Flow	\$20,472	\$41,532	\$63,195	\$85,480	\$108,403	\$131,984	\$156,239	\$181,190	\$206,854	\$233,252
- Approximate Cash Invest	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990	-\$383,990
= Net Profit	\$15,019	\$58,791	\$104,530	\$152,334	\$202,308	\$254,562	\$309,212	\$366,380	\$426,195	\$488,793
Internal Rate of Return	3.9%	7.6%	8.8%	9.3%	9.7%	9.8%	10.0%	10.0%	10.1%	10.1%
Return on Investment	3.9%	15.3%	27.2%	39.7%	52.7%	66.3%	80.5%	95.4%	111.0%	127.3%

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