

Ten Year Performance Projection

27 Co-Living
Georgia
8bd | 7ba | Built: 1963 | 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	-\$5,389	-\$5,588	-\$5,795	-\$6,009	-\$6,231	-\$6,462	-\$6,701	-\$6,949	-\$7,206	-\$7,473
Insurance	-\$2,309	-\$2,395	-\$2,483	-\$2,575	-\$2,671	-\$2,769	-\$2,872	-\$2,978	-\$3,088	-\$3,203
Management Fees	-\$16,182	-\$16,668	-\$17,168	-\$17,683	-\$18,213	-\$18,759	-\$19,322	-\$19,902	-\$20,499	-\$21,114
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	-\$3,785	-\$3,925	-\$4,071	-\$4,221	-\$4,377	-\$4,539	-\$4,707	-\$4,881	-\$5,062	-\$5,249
Other	-\$13,200	-\$13,688	-\$14,195	-\$14,720	-\$15,265	-\$15,830	-\$16,415	-\$17,023	-\$17,652	-\$18,306
Operating Expenses	-\$43,365	-\$44,857	-\$46,400	-\$47,996	-\$49,648	-\$51,358	-\$53,127	-\$54,957	-\$56,851	-\$58,811

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	\$41,803	\$42,867	\$43,956	\$45,070	\$46,210	\$47,376	\$48,569	\$49,790	\$51,038	\$52,315
- Mortgage Payments	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631	-\$23,631
= Cash Flow	\$18,172	\$19,236	\$20,325	\$21,439	\$22,579	\$23,745	\$24,938	\$26,158	\$27,407	\$28,683
+ Principal Reduction	\$2,794	\$3,003	\$3,228	\$3,470	\$3,731	\$4,010	\$4,311	\$4,634	\$4,981	\$5,355
+ Appreciation	\$19,245	\$20,207	\$21,218	\$22,278	\$23,392	\$24,562	\$25,790	\$27,080	\$28,434	\$29,855
= Gross Equity Income	\$40,211	\$42,447	\$44,771	\$47,188	\$49,702	\$52,317	\$55,039	\$57,872	\$60,822	\$63,894
Capitalization Rate	10.3%	10.1%	9.9%	9.6%	9.4%	9.2%	9.0%	8.8%	8.5%	8.3%
Cash on Cash Return	16.6%	17.5%	18.5%	19.5%	20.6%	21.6%	22.7%	23.8%	25.0%	26.1%
Return on Equity	34.0%	30.0%	27.0%	24.6%	22.7%	21.1%	19.8%	18.7%	17.8%	16.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$404,145	\$424,352	\$445,570	\$467,848	\$491,241	\$515,803	\$541,593	\$568,673	\$597,106	\$626,962
- Loan Balance	-\$285,881	-\$282,878	-\$279,649	-\$276,179	-\$272,448	-\$268,438	-\$264,127	-\$259,493	-\$254,512	-\$249,157
= Equity	\$118,264	\$141,475	\$165,921	\$191,670	\$218,793	\$247,365	\$277,466	\$309,180	\$342,595	\$377,805
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	\$77,849	\$99,039	\$121,364	\$144,885	\$169,669	\$195,785	\$223,307	\$252,312	\$282,884	\$315,109

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$118,264	\$141,475	\$165,921	\$191,670	\$218,793	\$247,365	\$277,466	\$309,180	\$342,595	\$377,805
- Closing Costs	-\$28,290	-\$29,705	-\$31,190	-\$32,749	-\$34,387	-\$36,106	-\$37,912	-\$39,807	-\$41,797	-\$43,887
= Proceeds After Sale	\$89,974	\$111,770	\$134,731	\$158,920	\$184,406	\$211,259	\$239,554	\$269,372	\$300,797	\$333,917
+ Cumulative Cash Flow	\$18,172	\$37,408	\$57,733	\$79,172	\$101,750	\$125,495	\$150,433	\$176,592	\$203,999	\$232,682
- Approximate Cash Invest	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696	-\$109,696
= Net Profit	-\$1,551	\$39,482	\$82,767	\$128,395	\$176,460	\$227,058	\$280,291	\$336,268	\$395,099	\$456,903
Internal Rate of Return	-1.4%	17.9%	23.5%	25.5%	26.2%	26.3%	26.2%	26.0%	25.7%	25.4%
Return on Investment	-1.4%	36.0%	75.5%	117.0%	160.9%	207.0%	255.5%	306.5%	360.2%	416.5%

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