

Ten Year Performance Projection

46 co-living
Georgia
8bd | 5ba | Built: 1977 | 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	\$83,160	\$85,655	\$88,224	\$90,871	\$93,597	\$96,405	\$99,297	\$102,276	\$105,345	\$108,505
Vacancy Losses	-\$8,316	-\$8,565	-\$8,822	-\$9,087	-\$9,360	-\$9,641	-\$9,930	-\$10,228	-\$10,534	-\$10,850
Operating Income	\$74,844	\$77,089	\$79,402	\$81,784	\$84,238	\$86,765	\$89,368	\$92,049	\$94,810	\$97,654

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,166	-\$5,357	-\$5,555	-\$5,761	-\$5,974	-\$6,195	-\$6,424	-\$6,662	-\$6,909	-\$7,164
Insurance	-\$2,214	-\$2,296	-\$2,381	-\$2,469	-\$2,560	-\$2,655	-\$2,753	-\$2,855	-\$2,961	-\$3,070
Management Fees	-\$14,220	-\$14,647	-\$15,086	-\$15,539	-\$16,005	-\$16,485	-\$16,980	-\$17,489	-\$18,014	-\$18,554
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	-\$3,326	-\$3,449	-\$3,577	-\$3,709	-\$3,847	-\$3,989	-\$4,137	-\$4,290	-\$4,448	-\$4,613
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$27,427	-\$28,342	-\$29,288	-\$30,266	-\$31,277	-\$32,322	-\$33,403	-\$34,520	-\$35,675	-\$36,869

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	\$47,417	\$48,747	\$50,114	\$51,518	\$52,960	\$54,442	\$55,965	\$57,529	\$59,135	\$60,786
- Mortgage Payments	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655	-\$22,655
= Cash Flow	\$24,762	\$26,092	\$27,459	\$28,863	\$30,305	\$31,787	\$33,310	\$34,874	\$36,480	\$38,131
+ Principal Reduction	\$2,679	\$2,879	\$3,095	\$3,327	\$3,577	\$3,845	\$4,133	\$4,443	\$4,776	\$5,134
+ Appreciation	\$18,450	\$19,372	\$20,341	\$21,358	\$22,426	\$23,547	\$24,725	\$25,961	\$27,259	\$28,622
= Gross Equity Income	\$45,891	\$48,344	\$50,895	\$53,548	\$56,308	\$59,179	\$62,167	\$65,277	\$68,515	\$71,886
Capitalization Rate	12.2%	12.0%	11.7%	11.5%	11.2%	11.0%	10.8%	10.6%	10.3%	10.1%
Cash on Cash Return	23.5%	24.8%	26.1%	27.4%	28.8%	30.2%	31.7%	33.2%	34.7%	36.3%
Return on Equity	40.5%	35.6%	32.0%	29.1%	26.8%	25.0%	23.4%	22.0%	20.9%	19.8%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$387,450	\$406,822	\$427,164	\$448,522	\$470,948	\$494,495	\$519,220	\$545,181	\$572,440	\$601,062
- Loan Balance	-\$274,071	-\$271,192	-\$268,097	-\$264,770	-\$261,193	-\$257,349	-\$253,216	-\$248,773	-\$243,998	-\$238,864
= Equity	\$113,379	\$135,630	\$159,067	\$183,752	\$209,754	\$237,146	\$266,004	\$296,408	\$328,442	\$362,198
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	\$74,634	\$94,948	\$116,350	\$138,900	\$162,660	\$187,697	\$214,082	\$241,889	\$271,198	\$302,092

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$113,379	\$135,630	\$159,067	\$183,752	\$209,754	\$237,146	\$266,004	\$296,408	\$328,442	\$362,198
- Closing Costs	-\$27,122	-\$28,478	-\$29,901	-\$31,397	-\$32,966	-\$34,615	-\$36,345	-\$38,163	-\$40,071	-\$42,074
= Proceeds After Sale	\$86,257	\$107,153	\$129,165	\$152,355	\$176,788	\$202,532	\$229,659	\$258,245	\$288,371	\$320,123
+ Cumulative Cash Flow	\$24,762	\$50,854	\$78,313	\$107,176	\$137,481	\$169,269	\$202,578	\$237,452	\$273,932	\$312,063
- Approximate Cash Invest	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165	-\$105,165
= Net Profit	\$5,854	\$52,842	\$102,313	\$154,366	\$209,105	\$266,635	\$327,072	\$390,532	\$457,138	\$527,021
Internal Rate of Return	5.6%	24.9%	30.3%	32.1%	32.6%	32.6%	32.4%	32.0%	31.7%	31.4%
Return on Investment	5.6%	50.2%	97.3%	146.8%	198.8%	253.5%	311.0%	371.4%	434.7%	501.1%

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