

10 Year Performance Projection

100% Occupied Duplex
Punta Gorda, FL 33983

Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rent	\$42,480	\$43,754	\$45,067	\$46,419	\$47,812	\$49,246	\$50,723	\$52,245	\$53,812	\$55,427
Vacancy Losses	-\$3,398	-\$3,500	-\$3,605	-\$3,714	-\$3,825	-\$3,940	-\$4,058	-\$4,180	-\$4,305	-\$4,434
Operating Income	\$39,082	\$40,254	\$41,462	\$42,706	\$43,987	\$45,306	\$46,665	\$48,065	\$49,507	\$50,993

Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$7,650	-\$7,880	-\$8,116	-\$8,359	-\$8,610	-\$8,868	-\$9,135	-\$9,409	-\$9,691	-\$9,982
Insurance	-\$1,275	-\$1,313	-\$1,353	-\$1,393	-\$1,435	-\$1,478	-\$1,522	-\$1,568	-\$1,615	-\$1,664
Management Fees	-\$3,127	-\$3,220	-\$3,317	-\$3,416	-\$3,519	-\$3,625	-\$3,733	-\$3,845	-\$3,961	-\$4,079
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	-\$850	-\$875	-\$901	-\$928	-\$956	-\$985	-\$1,014	-\$1,045	-\$1,076	-\$1,109
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$12,901	-\$13,288	-\$13,687	-\$14,097	-\$14,520	-\$14,956	-\$15,405	-\$15,867	-\$16,343	-\$16,833

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	\$26,180	\$26,966	\$27,775	\$28,608	\$29,466	\$30,350	\$31,261	\$32,199	\$33,165	\$34,160
- Mortgage Payments	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177	-\$24,177
= Cash Flow	\$2,004	\$2,789	\$3,598	\$4,431	\$5,290	\$6,174	\$7,084	\$8,022	\$8,988	\$9,983
+ Principal Reduction	\$3,563	\$3,801	\$4,056	\$4,328	\$4,617	\$4,927	\$5,257	\$5,609	\$5,984	\$6,385
+ Appreciation	\$25,500	\$27,030	\$28,652	\$30,371	\$32,193	\$34,125	\$36,172	\$38,343	\$40,643	\$43,082
= Gross Equity Income	\$31,067	\$33,621	\$36,306	\$39,130	\$42,100	\$45,225	\$48,513	\$51,973	\$55,615	\$59,450
Capitalization Rate	5.8%	5.6%	5.5%	5.3%	5.2%	5.0%	4.9%	4.8%	4.6%	4.5%
Cash on Cash Return	1.6%	2.3%	2.9%	3.6%	4.3%	5.1%	5.8%	6.6%	7.4%	8.2%
Return on Equity	23.0%	20.2%	18.3%	16.8%	15.6%	14.6%	13.8%	13.2%	12.6%	12.1%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$450,500	\$477,530	\$506,182	\$536,553	\$568,746	\$602,871	\$639,043	\$677,385	\$718,029	\$761,110
- Loan Balance	-\$315,187	-\$311,386	-\$307,330	-\$303,002	-\$298,385	-\$293,458	-\$288,201	-\$282,593	-\$276,608	-\$270,223
= Equity	\$135,313	\$166,144	\$198,852	\$233,550	\$270,361	\$309,413	\$350,841	\$394,793	\$441,420	\$490,887
Loan-to-Value Ratio	70.0%	65.2%	60.7%	56.5%	52.5%	48.7%	45.1%	41.7%	38.5%	35.5%
Potential Cash-Out Refi	\$90,263	\$118,391	\$148,234	\$179,895	\$213,486	\$249,125	\$286,937	\$327,054	\$369,617	\$414,776

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$135,313	\$166,144	\$198,852	\$233,550	\$270,361	\$309,413	\$350,841	\$394,793	\$441,420	\$490,887
- Closing Costs	-\$31,535	-\$33,427	-\$35,433	-\$37,559	-\$39,812	-\$42,201	-\$44,733	-\$47,417	-\$50,262	-\$53,278
= Proceeds After Sale	\$103,778	\$132,717	\$163,419	\$195,992	\$230,549	\$267,212	\$306,108	\$347,376	\$391,158	\$437,609
+ Cumulative Cash Flow	\$2,004	\$4,793	\$8,391	\$12,823	\$18,112	\$24,286	\$31,370	\$39,392	\$48,380	\$58,363
- Initial Cash Invested	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188	-\$122,188
= Net Profit	-\$16,406	\$15,323	\$49,623	\$86,627	\$126,474	\$169,310	\$215,291	\$264,581	\$317,351	\$373,785
Internal Rate of Return	-13.4%	6.1%	12.2%	14.7%	15.7%	16.2%	16.3%	16.3%	16.2%	16.0%
Return on Investment	-13.4%	12.5%	40.6%	70.9%	103.5%	138.6%	176.2%	216.5%	259.7%	305.9%

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