

10 Year Performance Projection

Renovated SFR in Davenport Iowa
Davenport, IA 52803

Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Rent	\$27,900	\$28,737	\$29,599	\$30,487	\$31,402	\$32,344	\$33,314	\$34,313	\$35,343	\$36,403
Vacancy Losses	-\$2,232	-\$2,299	-\$2,368	-\$2,439	-\$2,512	-\$2,587	-\$2,665	-\$2,745	-\$2,827	-\$2,912
Operating Income	\$25,668	\$26,438	\$27,231	\$28,048	\$28,890	\$29,756	\$30,649	\$31,568	\$32,515	\$33,491

Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,061	-\$2,123	-\$2,187	-\$2,252	-\$2,320	-\$2,389	-\$2,461	-\$2,535	-\$2,611	-\$2,689
Insurance	-\$1,832	-\$1,887	-\$1,944	-\$2,002	-\$2,062	-\$2,124	-\$2,188	-\$2,253	-\$2,321	-\$2,390
Management Fees	-\$2,567	-\$2,644	-\$2,723	-\$2,805	-\$2,889	-\$2,976	-\$3,065	-\$3,157	-\$3,252	-\$3,349
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	-\$2,232	-\$2,299	-\$2,368	-\$2,439	-\$2,512	-\$2,587	-\$2,665	-\$2,745	-\$2,827	-\$2,912
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$8,692	-\$8,953	-\$9,221	-\$9,498	-\$9,783	-\$10,076	-\$10,378	-\$10,690	-\$11,011	-\$11,341

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	\$16,976	\$17,485	\$18,010	\$18,550	\$19,107	\$19,680	\$20,270	\$20,879	\$21,505	\$22,150
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$16,976	\$17,485	\$18,010	\$18,550	\$19,107	\$19,680	\$20,270	\$20,879	\$21,505	\$22,150
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$6,870	\$7,076	\$7,288	\$7,507	\$7,732	\$7,964	\$8,203	\$8,449	\$8,703	\$8,964
= Gross Equity Income	\$23,846	\$24,562	\$25,298	\$26,057	\$26,839	\$27,644	\$28,474	\$29,328	\$30,208	\$31,114
Capitalization Rate	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%
Cash on Cash Return	7.3%	7.5%	7.7%	8.0%	8.2%	8.5%	8.7%	9.0%	9.3%	9.5%
Return on Equity	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$235,870	\$242,946	\$250,234	\$257,742	\$265,474	\$273,438	\$281,641	\$290,090	\$298,793	\$307,757
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$235,870	\$242,946	\$250,234	\$257,742	\$265,474	\$273,438	\$281,641	\$290,090	\$298,793	\$307,757
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	\$212,283	\$218,651	\$225,211	\$231,967	\$238,926	\$246,094	\$253,477	\$261,081	\$268,914	\$276,981

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$235,870	\$242,946	\$250,234	\$257,742	\$265,474	\$273,438	\$281,641	\$290,090	\$298,793	\$307,757
- Closing Costs	-\$16,511	-\$17,006	-\$17,516	-\$18,042	-\$18,583	-\$19,141	-\$19,715	-\$20,306	-\$20,916	-\$21,543
= Proceeds After Sale	\$219,359	\$225,940	\$232,718	\$239,700	\$246,891	\$254,297	\$261,926	\$269,784	\$277,878	\$286,214
+ Cumulative Cash Flow	\$16,976	\$34,462	\$52,472	\$71,022	\$90,129	\$109,809	\$130,079	\$150,958	\$172,463	\$194,613
- Initial Cash Invested	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435	-\$232,435
= Net Profit	\$3,900	\$27,967	\$52,755	\$78,287	\$104,585	\$131,671	\$159,571	\$188,307	\$217,906	\$248,392
Internal Rate of Return	1.7%	6.1%	7.6%	8.3%	8.8%	9.1%	9.3%	9.4%	9.6%	9.7%
Return on Investment	1.7%	12.0%	22.7%	33.7%	45.0%	56.6%	68.7%	81.0%	93.7%	106.9%

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