10 Year Performance Projection

NEW CONSTRUCTION Mesa, AZ 85212

3 bedrooms 2 bathrooms 2025 year built

Vacancy Losses -\$2,784 -\$2,868 -\$2,954 -\$3,042 -\$3,133 -\$3,227 -\$3,324 -\$3,424 -\$3,527 Operating Income \$32,016 \$32,976 \$33,966 \$34,985 \$36,034 \$37,115 \$38,229 \$39,376 \$40,557 \$38,229 Estimated Expenses Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 9 Property Taxes -\$2,550 -\$2,626 -\$2,705 -\$2,786 -\$2,870 -\$2,956 -\$3,045 -\$3,136 -\$3,230 Insurance -\$1,250 -\$1,287 -\$1,326 -\$1,366 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 Management Fees -\$576 -\$593 -\$611 -\$629 -\$648 -\$668 -\$688 -\$708 -\$730 Leasing/Advertising Fees -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$1,638 -\$1,637 <td< th=""><th>\$45,406 -\$3,632 \$41,774 /ear 10 -\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908 -\$0 -\$8,355</th></td<>	\$45,406 -\$3,632 \$41,774 /ear 10 -\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908 -\$0 -\$8,355
Operating Income \$32,016 \$32,976 \$33,966 \$34,985 \$36,034 \$37,115 \$38,229 \$39,376 \$40,557 \$ Estimated Expenses Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 9 <td>\$41,774 /ear 10 -\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908</td>	\$41,774 /ear 10 -\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908
Estimated Expenses Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 9 Property Taxes -\$2,550 -\$2,626 -\$2,705 -\$2,786 -\$2,870 -\$2,956 -\$3,045 -\$3,136 -\$3,230 -\$1,000 -\$1,250 -\$1,250 -\$1,287 -\$1,326 -\$1,366 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,000 -\$1,000 -\$1,000 -\$1,000 -\$1,400 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,000 -\$1,00	ear 10 -\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908
Property Taxes -\$2,550 -\$2,626 -\$2,705 -\$2,786 -\$2,870 -\$2,956 -\$3,045 -\$3,136 -\$3,230 - 10 -\$1,250 -\$1,250 -\$1,287 -\$1,326 -\$1,366 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,583 -\$1,687 -\$1,687 -\$1,332 -\$1,332 -\$1,372 -\$1,413 -\$1,456 -\$1,499 -\$1,544 -\$1,590 -\$1,638 -\$1,687 -\$1,687 -\$1,696 -\$1,717 -\$738 -\$761 -\$783 -\$807 -\$831 -\$856 -\$882	-\$3,327 -\$1,631 -\$752 -\$0 -\$1,738 -\$908
Insurance -\$1,250 -\$1,287 -\$1,326 -\$1,366 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,407 -\$1,449 -\$1,492 -\$1,537 -\$1,583 -\$1,583 -\$1,583 -\$1,583 -\$1,583 -\$1,583 -\$1,583 -\$1,688 -\$668 -\$668 -\$668 -\$668 -\$668 -\$668 -\$668 -\$708 -\$730 -\$1,638 -\$730 -\$1,638 -\$1,687 -\$1,490 -\$1,544 -\$1,590 -\$1,638 -\$1,687 -\$1,491 -\$1,544 -\$1,590 -\$1,638 -\$1,687	-\$1,631 -\$752 -\$0 -\$1,738 -\$908
Management Fees -\$576 -\$593 -\$611 -\$629 -\$648 -\$668 -\$688 -\$708 -\$730 Leasing/Advertising Fees -\$0 -\$1,638 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 <td< td=""><td>-\$752 -\$0 -\$1,738 -\$908</td></td<>	-\$752 -\$0 -\$1,738 -\$908
Leasing/Advertising Fees -\$0 -\$1,638 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687 -\$1,687	-\$0 -\$1,738 -\$908 -\$0
Association Fees -\$1,332 -\$1,372 -\$1,413 -\$1,456 -\$1,499 -\$1,544 -\$1,590 -\$1,638 -\$1,687 Maintenance -\$696 -\$717 -\$738 -\$761 -\$783 -\$807 -\$831 -\$856 -\$882	-\$1,738 -\$908 -\$0
Maintenance -\$696 -\$717 -\$738 -\$761 -\$783 -\$807 -\$831 -\$856 -\$882	- \$908 - \$0
	-\$0
Other -\$0 -\$0 -\$0 -\$0 -\$0 -\$0 -\$0	-\$8,355
Operating Expenses -\$6,404 -\$6,596 -\$6,794 -\$6,998 -\$7,208 -\$7,424 -\$7,646 -\$7,876 -\$8,112	
Income Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Ye	ear 10
Net Operating Income \$25,612 \$26,381 \$27,172 \$27,987 \$28,827 \$29,692 \$30,582 \$31,500 \$32,445 \$	\$33,418
- Mortgage Payments -\$22,519 -\$22,519 -\$22,519 -\$22,519 -\$22,519 -\$22,519 -\$22,519 -\$22,519 -\$28,065 -\$	-\$28,065
= Cash Flow \$3,093 \$3,861 \$4,653 \$5,468 \$6,307 \$7,172 \$8,063 \$3,435 \$4,380	\$5,353
+ Principal Reduction \$5,173 \$5,437 \$5,714 \$6,006 \$6,313 \$6,635 \$6,974 \$9,901 \$10,510 \$	\$11,158
+ Appreciation \$29,998 \$31,798 \$33,706 \$35,728 \$37,872 \$40,144 \$42,553 \$45,106 \$47,813	\$50,681
= Gross Equity Income \$38,264 \$41,096 \$44,073 \$47,202 \$50,492 \$53,952 \$57,590 \$58,442 \$62,703	\$67,192
Capitalization Rate 4.8% 4.7% 4.6% 4.4% 4.3% 4.2% 4.1% 4.0% 3.8%	3.7%
Cash on Cash Return 2.0% 2.4% 2.9% 3.4% 4.0% 4.5% 5.1% 2.2% 2.8%	3.4%
Return on Equity 20.7% 18.5% 16.8% 15.5% 14.5% 13.7% 13.0% 11.7% 11.2%	10.9%
Loan Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Ye	ear 10
Market Value \$529,968 \$561,766 \$595,472 \$631,201 \$669,073 \$709,217 \$751,770 \$796,876 \$844,689 \$8	\$895,370
- Loan Balance -\$344,806 -\$339,369 -\$333,655 -\$327,649 -\$321,336 -\$314,701 -\$307,727 -\$297,826 -\$287,316 -\$2	-\$276,158
= Equity \$185,162 \$222,397 \$261,817 \$303,552 \$347,737 \$394,516 \$444,043 \$499,050 \$557,373 \$6	\$619,212
Loan-to-Value Ratio 65.1% 60.4% 56.0% 51.9% 48.0% 44.4% 40.9% 37.4% 34.0%	30.8%
Potential Cash-Out Refi \$132,165 \$166,220 \$202,270 \$240,432 \$280,829 \$323,594 \$368,866 \$419,363 \$472,904 \$5	\$529,675
Sale Analysis Year 1 Year 2 Year 3 Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Ye	'ear 10
Equity \$185,162 \$222,397 \$261,817 \$303,552 \$347,737 \$394,516 \$444,043 \$499,050 \$557,373 \$6	\$619,212
- Closing Costs -\$37,098 -\$39,324 -\$41,683 -\$44,184 -\$46,835 -\$49,645 -\$52,624 -\$55,781 -\$59,128 -\$	-\$62,676
= Proceeds After Sale \$148,064 \$183,073 \$220,134 \$259,368 \$300,902 \$344,871 \$391,419 \$443,269 \$498,245 \$5	\$556,536
+ Cumulative Cash Flow \$3,093 \$6,954 \$11,607 \$17,074 \$23,382 \$30,554 \$38,617 \$42,052 \$46,432 \$	\$51,785
- Approximate Cash Invest -\$158,490 -\$158,490 -\$158,490 -\$158,490 -\$158,490 -\$158,490 -\$158,490 -\$158,490 -\$158,490	-\$158,490
= Net Profit -\$7,334 \$31,537 \$73,250 \$117,952 \$165,793 \$216,934 \$271,545 \$326,830 \$386,186 \$4	\$449,831
Internal Rate of Return -4.6% 9.6% 13.7% 15.3% 15.9% 16.1% 16.0% 15.8% 15.6%	15.3%
Return on Investment -4.6% 19.9% 46.2% 74.4% 104.6% 136.9% 171.3% 206.2% 243.7%	283.8%

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

For more information, contact Empowered Investor LLC at www.JasonHartman.com or 1-714-820-4200 ext. 2

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