

10 Year Performance Projection

Co-living Marietta
 Marietta, GA 30060
 8bd | 3ba | Built: 1966 | Remodeled: 2022

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$83,136	\$85,630	\$88,199	\$90,845	\$93,570	\$96,377	\$99,269	\$102,247	\$105,314	\$108,474
Vacancy Losses	-\$11,639	-\$11,988	-\$12,348	-\$12,718	-\$13,100	-\$13,493	-\$13,898	-\$14,315	-\$14,744	-\$15,186
Operating Income	\$71,497	\$73,642	\$75,851	\$78,127	\$80,470	\$82,885	\$85,371	\$87,932	\$90,570	\$93,287

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,306	-\$5,465	-\$5,629	-\$5,798	-\$5,972	-\$6,151	-\$6,336	-\$6,526	-\$6,721	-\$6,923
Insurance	-\$2,464	-\$2,537	-\$2,614	-\$2,692	-\$2,773	-\$2,856	-\$2,942	-\$3,030	-\$3,121	-\$3,214
Management Fees	-\$11,440	-\$11,783	-\$12,136	-\$12,500	-\$12,875	-\$13,262	-\$13,659	-\$14,069	-\$14,491	-\$14,926
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	-\$3,741	-\$3,853	-\$3,969	-\$4,088	-\$4,211	-\$4,337	-\$4,467	-\$4,601	-\$4,739	-\$4,881
Other	-\$12,600	-\$12,978	-\$13,367	-\$13,768	-\$14,181	-\$14,607	-\$15,045	-\$15,496	-\$15,961	-\$16,440
Operating Expenses	-\$35,550	-\$36,617	-\$37,715	-\$38,847	-\$40,012	-\$41,212	-\$42,449	-\$43,722	-\$45,034	-\$46,385

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	\$35,947	\$37,025	\$38,136	\$39,280	\$40,458	\$41,672	\$42,922	\$44,210	\$45,536	\$46,902
- Mortgage Payments	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560	-\$21,560
= Cash Flow	\$14,387	\$15,465	\$16,576	\$17,720	\$18,899	\$20,112	\$21,363	\$22,650	\$23,977	\$25,343
+ Principal Reduction	\$3,177	\$3,390	\$3,617	\$3,859	\$4,118	\$4,393	\$4,688	\$5,002	\$5,336	\$5,694
+ Appreciation	\$22,740	\$24,104	\$25,551	\$27,084	\$28,709	\$30,431	\$32,257	\$34,193	\$36,244	\$38,419
= Gross Equity Income	\$40,304	\$42,960	\$45,744	\$48,663	\$51,725	\$54,937	\$58,307	\$61,844	\$65,557	\$69,455
Capitalization Rate	8.9%	8.7%	8.4%	8.2%	8.0%	7.8%	7.5%	7.3%	7.1%	6.9%
Cash on Cash Return	13.6%	14.6%	15.6%	16.7%	17.8%	19.0%	20.1%	21.3%	22.6%	23.9%
Return on Equity	33.4%	29.0%	25.8%	23.4%	21.5%	19.9%	18.6%	17.6%	16.7%	15.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$401,740	\$425,844	\$451,395	\$478,479	\$507,187	\$537,619	\$569,876	\$604,068	\$640,313	\$678,731
- Loan Balance	-\$281,073	-\$277,683	-\$274,066	-\$270,207	-\$266,089	-\$261,696	-\$257,009	-\$252,007	-\$246,671	-\$240,977
= Equity	\$120,667	\$148,161	\$177,329	\$208,272	\$241,098	\$275,923	\$312,867	\$352,061	\$393,642	\$437,755
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	\$80,493	\$105,577	\$132,189	\$160,424	\$190,379	\$222,161	\$255,880	\$291,655	\$329,611	\$369,881

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$120,667	\$148,161	\$177,329	\$208,272	\$241,098	\$275,923	\$312,867	\$352,061	\$393,642	\$437,755
- Closing Costs	-\$28,122	-\$29,809	-\$31,598	-\$33,494	-\$35,503	-\$37,633	-\$39,891	-\$42,285	-\$44,822	-\$47,511
= Proceeds After Sale	\$92,545	\$118,352	\$145,731	\$174,778	\$205,595	\$238,289	\$272,976	\$309,777	\$348,820	\$390,243
+ Cumulative Cash Flow	\$14,387	\$29,852	\$46,429	\$64,149	\$83,048	\$103,160	\$124,523	\$147,173	\$171,149	\$196,492
- Approximate Cash Invest	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120	-\$106,120
= Net Profit	\$812	\$42,085	\$86,040	\$132,807	\$182,522	\$235,329	\$291,379	\$350,829	\$413,849	\$480,615
Internal Rate of Return	0.8%	19.3%	24.3%	25.9%	26.3%	26.2%	25.9%	25.6%	25.2%	24.8%
Return on Investment	0.8%	39.7%	81.1%	125.1%	172.0%	221.8%	274.6%	330.6%	390.0%	452.9%

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