

Ten Year Performance Projection

14 padsplit
 Atlanta, GA 30310
 6bd | 6ba | Built: 1962 | 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 | \$78,000 | \$80,340 | \$82,750 | \$85,233 | \$87,790 | \$90,423 | \$93,136 | \$95,930 | \$98,808 | \$101,772 |
| Vacancy Losses | -\$7,800 | -\$8,034 | -\$8,275 | -\$8,523 | -\$8,779 | -\$9,042 | -\$9,314 | -\$9,593 | -\$9,881 | -\$10,177 |
| Operating Income | \$70,200 | \$72,306 | \$74,475 | \$76,709 | \$79,011 | \$81,381 | \$83,822 | \$86,337 | \$88,927 | \$91,595 |

| Estimated Expenses | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Property Taxes | -\$3,949 | -\$4,067 | -\$4,189 | -\$4,315 | -\$4,445 | -\$4,578 | -\$4,715 | -\$4,857 | -\$5,002 | -\$5,153 |
| Insurance | -\$1,795 | -\$1,849 | -\$1,904 | -\$1,961 | -\$2,020 | -\$2,081 | -\$2,143 | -\$2,208 | -\$2,274 | -\$2,342 |
| Management Fees | -\$11,232 | -\$11,569 | -\$11,916 | -\$12,274 | -\$12,642 | -\$13,021 | -\$13,412 | -\$13,814 | -\$14,228 | -\$14,655 |
| Leasing/Advertising Fees | -\$3,000 | -\$3,090 | -\$3,183 | -\$3,278 | -\$3,377 | -\$3,478 | -\$3,582 | -\$3,690 | -\$3,800 | -\$3,914 |
| Association Fees | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 | -\$0 |
| Maintenance | -\$3,510 | -\$3,615 | -\$3,724 | -\$3,835 | -\$3,951 | -\$4,069 | -\$4,191 | -\$4,317 | -\$4,446 | -\$4,580 |
| Other | -\$11,400 | -\$11,742 | -\$12,094 | -\$12,457 | -\$12,831 | -\$13,216 | -\$13,612 | -\$14,021 | -\$14,441 | -\$14,874 |
| Operating Expenses | -\$34,886 | -\$35,933 | -\$37,011 | -\$38,121 | -\$39,265 | -\$40,442 | -\$41,656 | -\$42,905 | -\$44,193 | -\$45,518 |

| 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 | \$35,314 | \$36,373 | \$37,465 | \$38,589 | \$39,746 | \$40,939 | \$42,167 | \$43,432 | \$44,735 | \$46,077 |
| - Mortgage Payments | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 | -\$20,956 |
| = Cash Flow | \$14,358 | \$15,417 | \$16,508 | \$17,632 | \$18,790 | \$19,982 | \$21,211 | \$22,476 | \$23,779 | \$25,121 |
| + Principal Reduction | \$2,869 | \$3,069 | \$3,283 | \$3,512 | \$3,756 | \$4,018 | \$4,297 | \$4,597 | \$4,917 | \$5,259 |
| + Appreciation | \$21,540 | \$22,832 | \$24,202 | \$25,654 | \$27,194 | \$28,825 | \$30,555 | \$32,388 | \$34,331 | \$36,391 |
| = Gross Equity Income | \$38,767 | \$41,319 | \$43,994 | \$46,798 | \$49,740 | \$52,825 | \$56,063 | \$59,460 | \$63,027 | \$66,771 |
| Capitalization Rate | 9.3% | 9.0% | 8.8% | 8.5% | 8.3% | 8.0% | 7.8% | 7.6% | 7.4% | 7.2% |
| Cash on Cash Return | 14.0% | 15.1% | 16.1% | 17.2% | 18.4% | 19.5% | 20.7% | 22.0% | 23.2% | 24.6% |
| Return on Equity | 34.0% | 29.5% | 26.3% | 23.8% | 21.8% | 20.3% | 19.0% | 17.9% | 17.0% | 16.2% |

| Loan Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|-------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Market Value | \$380,540 | \$403,372 | \$427,575 | \$453,229 | \$480,423 | \$509,248 | \$539,803 | \$572,191 | \$606,523 | \$642,914 |
| - Loan Balance | -\$266,380 | -\$263,311 | -\$260,028 | -\$256,517 | -\$252,760 | -\$248,743 | -\$244,445 | -\$239,849 | -\$234,932 | -\$229,673 |
| = Equity | \$114,160 | \$140,061 | \$167,547 | \$196,713 | \$227,663 | \$260,506 | \$295,358 | \$332,343 | \$371,591 | \$413,241 |
| Loan-to-Value Ratio | 70.0% | 65.3% | 60.8% | 56.6% | 52.6% | 48.8% | 45.3% | 41.9% | 38.7% | 35.7% |
| Potential Cash-Out Refi | \$76,106 | \$99,724 | \$124,789 | \$151,390 | \$179,620 | \$209,581 | \$241,378 | \$275,124 | \$310,939 | \$348,950 |

| Sale Analysis | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|------------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Equity | \$114,160 | \$140,061 | \$167,547 | \$196,713 | \$227,663 | \$260,506 | \$295,358 | \$332,343 | \$371,591 | \$413,241 |
| - Closing Costs | -\$26,638 | -\$28,236 | -\$29,930 | -\$31,726 | -\$33,630 | -\$35,647 | -\$37,786 | -\$40,053 | -\$42,457 | -\$45,004 |
| = Proceeds After Sale | \$87,522 | \$111,825 | \$137,616 | \$164,987 | \$194,033 | \$224,858 | \$257,572 | \$292,289 | \$329,134 | \$368,237 |
| + Cumulative Cash Flow | \$14,358 | \$29,775 | \$46,283 | \$63,916 | \$82,706 | \$102,688 | \$123,899 | \$146,374 | \$170,153 | \$195,273 |
| - Approximate Cash Invest | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 | -\$102,315 |
| = Net Profit | -\$436 | \$39,285 | \$81,585 | \$126,587 | \$174,424 | \$225,231 | \$279,155 | \$336,349 | \$396,972 | \$461,196 |
| Internal Rate of Return | -0.4% | 18.8% | 24.1% | 25.8% | 26.3% | 26.3% | 26.1% | 25.7% | 25.3% | 25.0% |
| Return on Investment | -0.4% | 38.4% | 79.7% | 123.7% | 170.5% | 220.1% | 272.8% | 328.7% | 388.0% | 450.8% |

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