

Ten Year Performance Projection

Cottage - CASH - 55+ community

Surprise, AZ 85387

2bd | 2ba | Built: 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	\$21,600	\$22,248	\$22,915	\$23,603	\$24,311	\$25,040	\$25,792	\$26,565	\$27,362	\$28,183
Vacancy Losses	-\$1,728	-\$1,780	-\$1,833	-\$1,888	-\$1,945	-\$2,003	-\$2,063	-\$2,125	-\$2,189	-\$2,255
Operating Income	\$19,872	\$20,468	\$21,082	\$21,715	\$22,366	\$23,037	\$23,728	\$24,440	\$25,173	\$25,928

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,680	-\$1,730	-\$1,782	-\$1,835	-\$1,890	-\$1,947	-\$2,006	-\$2,066	-\$2,128	-\$2,192
Insurance	-\$840	-\$865	-\$891	-\$918	-\$945	-\$974	-\$1,003	-\$1,033	-\$1,064	-\$1,096
Management Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$2,388	-\$2,460	-\$2,533	-\$2,609	-\$2,688	-\$2,768	-\$2,851	-\$2,937	-\$3,025	-\$3,116
Maintenance	-\$432	-\$445	-\$458	-\$472	-\$486	-\$501	-\$516	-\$531	-\$547	-\$564
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$5,339	-\$5,500	-\$5,665	-\$5,835	-\$6,010	-\$6,190	-\$6,376	-\$6,567	-\$6,764	-\$6,967

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	\$14,533	\$14,969	\$15,418	\$15,880	\$16,357	\$16,847	\$17,353	\$17,873	\$18,409	\$18,962
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$14,533	\$14,969	\$15,418	\$15,880	\$16,357	\$16,847	\$17,353	\$17,873	\$18,409	\$18,962
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$16,796	\$17,804	\$18,872	\$20,005	\$21,205	\$22,477	\$23,826	\$25,256	\$26,771	\$28,377
= Gross Equity Income	\$31,329	\$32,773	\$34,290	\$35,885	\$37,562	\$39,325	\$41,179	\$43,129	\$45,180	\$47,339
Capitalization Rate	4.9%	4.8%	4.6%	4.5%	4.4%	4.2%	4.1%	4.0%	3.9%	3.8%
Cash on Cash Return	5.2%	5.3%	5.5%	5.7%	5.8%	6.0%	6.2%	6.4%	6.6%	6.8%
Return on Equity	10.6%	10.4%	10.3%	10.2%	10.0%	9.9%	9.8%	9.7%	9.6%	9.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$296,736	\$314,541	\$333,413	\$353,418	\$374,623	\$397,100	\$420,926	\$446,182	\$472,953	\$501,330
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$296,736	\$314,541	\$333,413	\$353,418	\$374,623	\$397,100	\$420,926	\$446,182	\$472,953	\$501,330
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	\$267,063	\$283,087	\$300,072	\$318,076	\$337,161	\$357,390	\$378,834	\$401,564	\$425,657	\$451,197

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$296,736	\$314,541	\$333,413	\$353,418	\$374,623	\$397,100	\$420,926	\$446,182	\$472,953	\$501,330
- Closing Costs	-\$20,772	-\$22,018	-\$23,339	-\$24,739	-\$26,224	-\$27,797	-\$29,465	-\$31,233	-\$33,107	-\$35,093
= Proceeds After Sale	\$275,965	\$292,523	\$310,074	\$328,679	\$348,399	\$369,303	\$391,461	\$414,949	\$439,846	\$466,237
+ Cumulative Cash Flow	\$14,533	\$29,501	\$44,919	\$60,799	\$77,155	\$94,002	\$111,355	\$129,228	\$147,638	\$166,599
- Approximate Cash Invest	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940	-\$279,940
= Net Profit	\$10,557	\$42,084	\$75,053	\$109,537	\$145,614	\$183,366	\$222,876	\$264,237	\$307,544	\$352,896
Internal Rate of Return	3.8%	7.4%	8.6%	9.2%	9.5%	9.7%	9.8%	9.9%	10.0%	10.0%
Return on Investment	3.8%	15.0%	26.8%	39.1%	52.0%	65.5%	79.6%	94.4%	109.9%	126.1%

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

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