

Ten Year Performance Projection

NEW CONSTRUCTION
SAN TAN VALLEY, AZ 85140
4bd | 3ba | 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	\$40,800	\$42,024	\$43,285	\$44,583	\$45,921	\$47,298	\$48,717	\$50,179	\$51,684	\$53,235
Vacancy Losses	-\$3,264	-\$3,362	-\$3,463	-\$3,567	-\$3,674	-\$3,784	-\$3,897	-\$4,014	-\$4,135	-\$4,259
Operating Income	\$37,536	\$38,662	\$39,822	\$41,017	\$42,247	\$43,515	\$44,820	\$46,165	\$47,549	\$48,976

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,912	-\$1,969	-\$2,028	-\$2,089	-\$2,152	-\$2,216	-\$2,283	-\$2,351	-\$2,422	-\$2,495
Insurance	-\$1,195	-\$1,231	-\$1,268	-\$1,306	-\$1,345	-\$1,385	-\$1,427	-\$1,470	-\$1,514	-\$1,559
Management Fees	-\$1,032	-\$1,063	-\$1,095	-\$1,128	-\$1,162	-\$1,196	-\$1,232	-\$1,269	-\$1,307	-\$1,347
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$1,332	-\$1,372	-\$1,413	-\$1,456	-\$1,499	-\$1,544	-\$1,590	-\$1,638	-\$1,687	-\$1,738
Maintenance	-\$816	-\$840	-\$866	-\$892	-\$918	-\$946	-\$974	-\$1,004	-\$1,034	-\$1,065
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$6,287	-\$6,476	-\$6,670	-\$6,870	-\$7,076	-\$7,288	-\$7,507	-\$7,732	-\$7,964	-\$8,203

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	\$31,249	\$32,187	\$33,152	\$34,147	\$35,171	\$36,226	\$37,313	\$38,432	\$39,585	\$40,773
- Mortgage Payments	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792	-\$25,792
= Cash Flow	\$5,457	\$6,394	\$7,360	\$8,355	\$9,379	\$10,434	\$11,521	\$12,640	\$13,793	\$14,981
+ Principal Reduction	\$4,402	\$4,674	\$4,962	\$5,268	\$5,593	\$5,938	\$6,304	\$6,693	\$7,106	\$7,544
+ Appreciation	\$28,679	\$30,400	\$32,224	\$34,158	\$36,207	\$38,380	\$40,682	\$43,123	\$45,711	\$48,453
= Gross Equity Income	\$38,539	\$41,468	\$44,546	\$47,780	\$51,179	\$54,752	\$58,507	\$62,457	\$66,610	\$70,978
Capitalization Rate	6.2%	6.0%	5.8%	5.7%	5.5%	5.3%	5.2%	5.0%	4.9%	4.8%
Cash on Cash Return	4.4%	5.1%	5.9%	6.7%	7.5%	8.4%	9.3%	10.2%	11.1%	12.1%
Return on Equity	25.3%	22.1%	19.8%	18.1%	16.7%	15.6%	14.7%	14.0%	13.3%	12.8%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$506,669	\$537,070	\$569,294	\$603,451	\$639,658	\$678,038	\$718,720	\$761,843	\$807,554	\$856,007
- Loan Balance	-\$354,090	-\$349,416	-\$344,454	-\$339,186	-\$333,593	-\$327,655	-\$321,351	-\$314,658	-\$307,552	-\$300,008
= Equity	\$152,579	\$187,653	\$224,839	\$264,265	\$306,065	\$350,383	\$397,369	\$447,186	\$500,002	\$556,000
Loan-to-Value Ratio	69.9%	65.1%	60.5%	56.2%	52.2%	48.3%	44.7%	41.3%	38.1%	35.0%
Potential Cash-Out Refi	\$101,912	\$133,946	\$167,910	\$203,920	\$242,099	\$282,579	\$325,497	\$371,001	\$419,247	\$470,399

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$152,579	\$187,653	\$224,839	\$264,265	\$306,065	\$350,383	\$397,369	\$447,186	\$500,002	\$556,000
- Closing Costs	-\$35,467	-\$37,595	-\$39,851	-\$42,242	-\$44,776	-\$47,463	-\$50,310	-\$53,329	-\$56,529	-\$59,921
= Proceeds After Sale	\$117,112	\$150,058	\$184,989	\$222,024	\$261,289	\$302,920	\$347,059	\$393,857	\$443,473	\$496,079
+ Cumulative Cash Flow	\$5,457	\$11,851	\$19,211	\$27,566	\$36,945	\$47,379	\$58,900	\$71,541	\$85,334	\$100,315
- Approximate Cash Invest	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277	-\$124,277
= Net Profit	-\$1,708	\$37,632	\$79,923	\$125,312	\$173,957	\$226,022	\$281,682	\$341,120	\$404,530	\$472,116
Internal Rate of Return	-1.4%	14.4%	18.7%	20.0%	20.4%	20.3%	20.1%	19.7%	19.4%	19.0%
Return on Investment	-1.4%	30.3%	64.3%	100.8%	140.0%	181.9%	226.7%	274.5%	325.5%	379.9%

*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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