Ten Year Performance Projection

33 Co-Living
Georgia
7bd | 6ba | Built: 1965 | 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	$84,228	$86,755	$89,357	$92,038	$94,799	$97,643	$100,573	$103,590	$106,698	$109,898
Vacancy Losses	-$8,423	-$8,675	-$8,936	-$9,204	-$9,480	-$9,764	-$10,057	-$10,359	-$10,670	-$10,990
Operating Income	**$75,805**	**$78,079**	**$80,422**	**$82,834**	**$85,319**	**$87,879**	**$90,515**	**$93,231**	**$96,028**	**$98,909**

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-$5,952	-$6,160	-$6,376	-$6,599	-$6,830	-$7,069	-$7,317	-$7,573	-$7,838	-$8,112
Insurance	-$2,381	-$2,464	-$2,550	-$2,640	-$2,732	-$2,828	-$2,927	-$3,029	-$3,135	-$3,245
Management Fees	-$14,403	-$14,835	-$15,280	-$15,739	-$16,211	-$16,697	-$17,198	-$17,714	-$18,245	-$18,793
Leasing/Advertising Fees	-$2,500	-$2,588	-$2,678	-$2,772	-$2,869	-$2,969	-$3,073	-$3,181	-$3,292	-$3,407
Association Fees	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0	-$0
Maintenance	-$3,369	-$3,487	-$3,609	-$3,735	-$3,866	-$4,001	-$4,142	-$4,286	-$4,436	-$4,592
Other	-$12,000	-$12,420	-$12,855	-$13,305	-$13,770	-$14,252	-$14,751	-$15,267	-$15,802	-$16,355
Operating Expenses	**-$40,605**	**-$41,954**	**-$43,348**	**-$44,789**	**-$46,278**	**-$47,817**	**-$49,407**	**-$51,050**	**-$52,748**	**-$54,503**

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	**$35,200**	**$36,125**	**$37,073**	**$38,045**	**$39,041**	**$40,062**	**$41,109**	**$42,181**	**$43,280**	**$44,405**
- Mortgage Payments	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416	-$22,416
= Cash Flow	**$12,785**	**$13,710**	**$14,658**	**$15,630**	**$16,626**	**$17,647**	**$18,693**	**$19,765**	**$20,864**	**$21,990**
+ Principal Reduction	$3,069	$3,283	$3,512	$3,756	$4,018	$4,297	$4,597	$4,917	$5,259	$5,625
+ Appreciation	$23,040	$24,422	$25,888	$27,441	$29,087	$30,833	$32,683	$34,644	$36,722	$38,926
= Gross Equity Income	**$38,894**	**$41,415**	**$44,057**	**$46,827**	**$49,731**	**$52,777**	**$55,972**	**$59,326**	**$62,845**	**$66,541**
Capitalization Rate	8.6%	8.4%	8.1%	7.8%	7.6%	7.4%	7.1%	6.9%	6.7%	6.5%
Cash on Cash Return	11.7%	12.5%	13.4%	14.3%	15.2%	16.1%	17.1%	18.1%	19.1%	20.1%
Return on Equity	31.9%	27.6%	24.6%	22.3%	20.4%	18.9%	17.7%	16.7%	15.8%	15.1%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	$407,040	$431,462	$457,350	$484,791	$513,879	$544,711	$577,394	$612,038	$648,760	$687,686
- Loan Balance	-$284,931	-$281,648	-$278,136	-$274,380	-$270,362	-$266,065	-$261,468	-$256,551	-$251,292	-$245,667
= Equity	**$122,109**	**$149,815**	**$179,214**	**$210,411**	**$243,516**	**$278,647**	**$315,926**	**$355,486**	**$397,467**	**$442,018**
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	$81,405	$106,669	$133,479	$161,932	$192,129	$224,175	$258,186	$294,282	$332,591	$373,250

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	$122,109	$149,815	$179,214	$210,411	$243,516	$278,647	$315,926	$355,486	$397,467	$442,018
- Closing Costs	-$28,493	-$30,202	-$32,015	-$33,935	-$35,972	-$38,130	-$40,418	-$42,843	-$45,413	-$48,138
= Proceeds After Sale	**$93,617**	**$119,612**	**$147,200**	**$176,476**	**$207,545**	**$240,517**	**$275,508**	**$312,644**	**$352,054**	**$393,880**
+ Cumulative Cash Flow	$12,785	$26,495	$41,152	$56,782	$73,408	$91,055	$109,748	$129,513	$150,377	$172,367
- Approximate Cash Invest	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440	-$109,440
= Net Profit	**-$3,039**	**$36,667**	**$78,912**	**$123,818**	**$171,513**	**$222,132**	**$275,816**	**$332,717**	**$392,992**	**$456,808**
Internal Rate of Return	-2.8%	16.4%	21.7%	23.6%	24.1%	24.2%	24.0%	23.7%	23.3%	22.9%
Return on Investment	-2.8%	33.5%	72.1%	113.1%	156.7%	203.0%	252.0%	304.0%	359.1%	417.4%

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