Ten Year Performance Projection

29 Co-Living
Georgia
8bd | 7ba | Built: 1950 | Remodeled: 2025

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	$92,520	$95,296	$98,154	$101,099	$104,132	$107,256	$110,474	$113,788	$117,202	$120,718
Vacancy Losses	-$9,252	-$9,530	-$9,815	-$10,110	-$10,413	-$10,726	-$11,047	-$11,379	-$11,720	-$12,072
Operating Income	**$83,268**	**$85,766**	**$88,339**	**$90,989**	**$93,719**	**$96,530**	**$99,426**	**$102,409**	**$105,481**	**$108,646**

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-$5,571	-$5,766	-$5,967	-$6,176	-$6,392	-$6,616	-$6,848	-$7,087	-$7,335	-$7,592
Insurance	-$2,387	-$2,471	-$2,557	-$2,647	-$2,740	-$2,835	-$2,935	-$3,037	-$3,144	-$3,254
Management Fees	-$15,821	-$16,296	-$16,784	-$17,288	-$17,807	-$18,341	-$18,891	-$19,458	-$20,041	-$20,643
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	-$3,701	-$3,830	-$3,964	-$4,103	-$4,247	-$4,395	-$4,549	-$4,708	-$4,873	-$5,044
Other	-$13,200	-$13,662	-$14,140	-$14,635	-$15,147	-$15,677	-$16,226	-$16,794	-$17,382	-$17,990
Operating Expenses	**-$43,180**	**-$44,612**	**-$46,092**	**-$47,621**	**-$49,201**	**-$50,834**	**-$52,522**	**-$54,266**	**-$56,068**	**-$57,930**

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	**$40,088**	**$41,154**	**$42,247**	**$43,368**	**$44,517**	**$45,696**	**$46,904**	**$48,143**	**$49,414**	**$50,716**
- Mortgage Payments	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227	-$23,227
= Cash Flow	**$16,861**	**$17,927**	**$19,020**	**$20,141**	**$21,290**	**$22,469**	**$23,677**	**$24,916**	**$26,187**	**$27,489**
+ Principal Reduction	$3,180	$3,402	$3,639	$3,892	$4,163	$4,453	$4,763	$5,095	$5,449	$5,829
+ Appreciation	$11,937	$12,295	$12,664	$13,044	$13,435	$13,838	$14,253	$14,681	$15,121	$15,575
= Gross Equity Income	**$31,979**	**$33,624**	**$35,323**	**$37,077**	**$38,889**	**$40,760**	**$42,694**	**$44,692**	**$46,758**	**$48,893**
Capitalization Rate	9.8%	9.7%	9.7%	9.7%	9.7%	9.6%	9.6%	9.6%	9.5%	9.5%
Cash on Cash Return	14.9%	15.8%	16.8%	17.8%	18.8%	19.8%	20.9%	22.0%	23.1%	24.2%
Return on Equity	27.9%	25.8%	24.1%	22.7%	21.5%	20.4%	19.5%	18.8%	18.1%	17.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	$409,837	$422,132	$434,796	$447,840	$461,275	$475,113	$489,367	$504,048	$519,169	$534,744
- Loan Balance	-$295,245	-$291,843	-$288,204	-$284,312	-$280,148	-$275,695	-$270,932	-$265,838	-$260,388	-$254,559
= Equity	**$114,592**	**$130,290**	**$146,592**	**$163,528**	**$181,127**	**$199,418**	**$218,434**	**$238,210**	**$258,781**	**$280,185**
Loan-to-Value Ratio	72.0%	69.1%	66.3%	63.5%	60.7%	58.0%	55.4%	52.7%	50.2%	47.6%
Potential Cash-Out Refi	$73,609	$88,076	$103,113	$118,744	$134,999	$151,907	$169,498	$187,805	$206,864	$226,711

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	$114,592	$130,290	$146,592	$163,528	$181,127	$199,418	$218,434	$238,210	$258,781	$280,185
- Closing Costs	-$28,689	-$29,549	-$30,436	-$31,349	-$32,289	-$33,258	-$34,256	-$35,283	-$36,342	-$37,432
= Proceeds After Sale	**$85,904**	**$100,740**	**$116,157**	**$132,180**	**$148,837**	**$166,160**	**$184,179**	**$202,927**	**$222,439**	**$242,753**
+ Cumulative Cash Flow	$16,861	$34,788	$53,809	$73,950	$95,240	$117,709	$141,387	$166,303	$192,490	$219,979
- Approximate Cash Invest	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402	-$113,402
= Net Profit	**-$10,636**	**$22,127**	**$56,564**	**$92,728**	**$130,676**	**$170,468**	**$212,164**	**$255,828**	**$301,527**	**$349,330**
Internal Rate of Return	-9.4%	10.0%	16.4%	19.2%	20.6%	21.3%	21.6%	21.8%	21.9%	21.8%
Return on Investment	-9.4%	19.5%	49.9%	81.8%	115.2%	150.3%	187.1%	225.6%	265.9%	308.0%

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