

10 Year Performance Projection

New Construction near TSMC

Surprise, AZ 85361

3bd | 2.5ba | Built: 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	\$24,000	\$24,720	\$25,462	\$26,225	\$27,012	\$27,823	\$28,657	\$29,517	\$30,402	\$31,315
Vacancy Losses	-\$1,920	-\$1,978	-\$2,037	-\$2,098	-\$2,161	-\$2,226	-\$2,293	-\$2,361	-\$2,432	-\$2,505
Operating Income	\$22,080	\$22,742	\$23,425	\$24,127	\$24,851	\$25,597	\$26,365	\$27,156	\$27,970	\$28,809

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,480	-\$1,524	-\$1,570	-\$1,617	-\$1,666	-\$1,716	-\$1,767	-\$1,820	-\$1,875	-\$1,931
Insurance	-\$740	-\$762	-\$785	-\$809	-\$833	-\$858	-\$884	-\$910	-\$937	-\$966
Management Fees	-\$1,766	-\$1,819	-\$1,874	-\$1,930	-\$1,988	-\$2,048	-\$2,109	-\$2,172	-\$2,238	-\$2,305
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$1,200	-\$1,236	-\$1,273	-\$1,311	-\$1,351	-\$1,391	-\$1,433	-\$1,476	-\$1,520	-\$1,566
Maintenance	-\$480	-\$494	-\$509	-\$525	-\$540	-\$556	-\$573	-\$590	-\$608	-\$626
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$5,666	-\$5,836	-\$6,011	-\$6,192	-\$6,378	-\$6,569	-\$6,766	-\$6,969	-\$7,178	-\$7,393

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	\$16,414	\$16,906	\$17,413	\$17,936	\$18,474	\$19,028	\$19,599	\$20,187	\$20,792	\$21,416
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$16,414	\$16,906	\$17,413	\$17,936	\$18,474	\$19,028	\$19,599	\$20,187	\$20,792	\$21,416
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$22,200	\$23,532	\$24,944	\$26,441	\$28,027	\$29,709	\$31,491	\$33,381	\$35,383	\$37,506
= Gross Equity Income	\$38,614	\$40,438	\$42,357	\$44,376	\$46,501	\$48,736	\$51,090	\$53,567	\$56,176	\$58,922
Capitalization Rate	4.2%	4.1%	4.0%	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%	3.2%
Cash on Cash Return	4.4%	4.5%	4.7%	4.8%	4.9%	5.1%	5.2%	5.4%	5.6%	5.7%
Return on Equity	9.8%	9.7%	9.6%	9.5%	9.4%	9.3%	9.2%	9.1%	9.0%	8.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$392,200	\$415,732	\$440,676	\$467,116	\$495,143	\$524,852	\$556,343	\$589,724	\$625,107	\$662,614
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$392,200	\$415,732	\$440,676	\$467,116	\$495,143	\$524,852	\$556,343	\$589,724	\$625,107	\$662,614
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	\$352,980	\$374,159	\$396,608	\$420,405	\$445,629	\$472,367	\$500,709	\$530,751	\$562,596	\$596,352

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$392,200	\$415,732	\$440,676	\$467,116	\$495,143	\$524,852	\$556,343	\$589,724	\$625,107	\$662,614
- Closing Costs	-\$27,454	-\$29,101	-\$30,847	-\$32,698	-\$34,660	-\$36,740	-\$38,944	-\$41,281	-\$43,758	-\$46,383
= Proceeds After Sale	\$364,746	\$386,631	\$409,829	\$434,418	\$460,483	\$488,112	\$517,399	\$548,443	\$581,350	\$616,231
+ Cumulative Cash Flow	\$16,414	\$33,320	\$50,733	\$68,668	\$87,142	\$106,170	\$125,769	\$145,955	\$166,748	\$188,164
- Approximate Cash Invest	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700	-\$373,700
= Net Profit	\$7,460	\$46,250	\$86,861	\$129,387	\$173,925	\$220,582	\$269,468	\$320,698	\$374,397	\$430,694
Internal Rate of Return	2.0%	6.1%	7.5%	8.2%	8.6%	8.8%	8.9%	9.0%	9.1%	9.2%
Return on Investment	2.0%	12.4%	23.2%	34.6%	46.5%	59.0%	72.1%	85.8%	100.2%	115.3%

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