

10 Year Performance Projection

Co-living Atlanta

Decatur, GA 30032

7bd | 4ba | Built: 1954 | 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	\$75,660	\$77,930	\$80,268	\$82,676	\$85,156	\$87,711	\$90,342	\$93,052	\$95,844	\$98,719
Vacancy Losses	-\$10,592	-\$10,910	-\$11,237	-\$11,575	-\$11,922	-\$12,279	-\$12,648	-\$13,027	-\$13,418	-\$13,821
Operating Income	\$65,068	\$67,020	\$69,030	\$71,101	\$73,234	\$75,431	\$77,694	\$80,025	\$82,426	\$84,898

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,501	-\$5,666	-\$5,836	-\$6,011	-\$6,191	-\$6,377	-\$6,568	-\$6,765	-\$6,968	-\$7,177
Insurance	-\$2,307	-\$2,376	-\$2,447	-\$2,521	-\$2,596	-\$2,674	-\$2,754	-\$2,837	-\$2,922	-\$3,010
Management Fees	-\$10,411	-\$10,723	-\$11,045	-\$11,376	-\$11,717	-\$12,069	-\$12,431	-\$12,804	-\$13,188	-\$13,584
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$3,783	-\$3,896	-\$4,013	-\$4,134	-\$4,258	-\$4,386	-\$4,517	-\$4,653	-\$4,792	-\$4,936
Other	-\$10,200	-\$10,506	-\$10,821	-\$11,146	-\$11,480	-\$11,825	-\$12,179	-\$12,545	-\$12,921	-\$13,309
Operating Expenses	-\$32,202	-\$33,168	-\$34,163	-\$35,188	-\$36,243	-\$37,330	-\$38,450	-\$39,604	-\$40,792	-\$42,016

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	\$32,866	\$33,852	\$34,868	\$35,914	\$36,991	\$38,101	\$39,244	\$40,421	\$41,634	\$42,883
- Mortgage Payments	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189	-\$20,189
= Cash Flow	\$12,677	\$13,663	\$14,679	\$15,725	\$16,802	\$17,912	\$19,055	\$20,232	\$21,445	\$22,694
+ Principal Reduction	\$2,975	\$3,174	\$3,387	\$3,614	\$3,856	\$4,114	\$4,390	\$4,684	\$4,997	\$5,332
+ Appreciation	\$21,294	\$22,572	\$23,926	\$25,361	\$26,883	\$28,496	\$30,206	\$32,018	\$33,939	\$35,976
= Gross Equity Income	\$36,946	\$39,409	\$41,992	\$44,700	\$47,541	\$50,522	\$53,650	\$56,934	\$60,381	\$64,001
Capitalization Rate	8.7%	8.5%	8.2%	8.0%	7.8%	7.6%	7.4%	7.1%	6.9%	6.7%
Cash on Cash Return	13.2%	14.3%	15.3%	16.4%	17.5%	18.7%	19.9%	21.1%	22.4%	23.7%
Return on Equity	32.7%	28.4%	25.3%	22.9%	21.1%	19.6%	18.3%	17.3%	16.4%	15.6%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$376,194	\$398,766	\$422,692	\$448,053	\$474,936	\$503,432	\$533,638	\$565,657	\$599,596	\$635,572
- Loan Balance	-\$263,200	-\$260,025	-\$256,639	-\$253,025	-\$249,169	-\$245,055	-\$240,665	-\$235,982	-\$230,984	-\$225,652
= Equity	\$112,994	\$138,740	\$166,053	\$195,028	\$225,767	\$258,378	\$292,973	\$329,675	\$368,612	\$409,919
Loan-to-Value Ratio	70.0%	65.2%	60.7%	56.5%	52.5%	48.7%	45.1%	41.7%	38.5%	35.5%
Potential Cash-Out Refi	\$75,375	\$98,864	\$123,784	\$150,223	\$178,274	\$208,034	\$239,609	\$273,109	\$308,652	\$346,362

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$112,994	\$138,740	\$166,053	\$195,028	\$225,767	\$258,378	\$292,973	\$329,675	\$368,612	\$409,919
- Closing Costs	-\$26,334	-\$27,914	-\$29,588	-\$31,364	-\$33,246	-\$35,240	-\$37,355	-\$39,596	-\$41,972	-\$44,490
= Proceeds After Sale	\$86,661	\$110,827	\$136,465	\$163,665	\$192,522	\$223,137	\$255,619	\$290,079	\$326,640	\$365,429
+ Cumulative Cash Flow	\$12,677	\$26,340	\$41,019	\$56,743	\$73,545	\$91,457	\$110,512	\$130,744	\$152,189	\$174,882
- Approximate Cash Invest	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823	-\$95,823
= Net Profit	\$3,515	\$41,344	\$81,660	\$124,585	\$170,244	\$218,772	\$270,307	\$325,000	\$383,006	\$444,489
Internal Rate of Return	3.7%	20.8%	25.2%	26.5%	26.7%	26.5%	26.2%	25.7%	25.3%	24.8%
Return on Investment	3.7%	43.1%	85.2%	130.0%	177.7%	228.3%	282.1%	339.2%	399.7%	463.9%

*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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