

10 Year Performance Projection

New Construction near TSMC
Surprise, AZ 85361
3bd | 2ba | 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	\$24,600	\$25,338	\$26,098	\$26,881	\$27,688	\$28,518	\$29,374	\$30,255	\$31,163	\$32,097
Vacancy Losses	-\$1,968	-\$2,027	-\$2,088	-\$2,150	-\$2,215	-\$2,281	-\$2,350	-\$2,420	-\$2,493	-\$2,568
Operating Income	\$22,632	\$23,311	\$24,010	\$24,731	\$25,473	\$26,237	\$27,024	\$27,835	\$28,670	\$29,530

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,624	-\$1,672	-\$1,723	-\$1,774	-\$1,828	-\$1,882	-\$1,939	-\$1,997	-\$2,057	-\$2,119
Insurance	-\$812	-\$836	-\$861	-\$887	-\$914	-\$941	-\$969	-\$999	-\$1,028	-\$1,059
Management Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
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	-\$492	-\$507	-\$522	-\$538	-\$554	-\$570	-\$587	-\$605	-\$623	-\$642
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,128	-\$4,252	-\$4,379	-\$4,510	-\$4,646	-\$4,785	-\$4,929	-\$5,077	-\$5,229	-\$5,386

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	\$18,504	\$19,059	\$19,631	\$20,220	\$20,827	\$21,452	\$22,095	\$22,758	\$23,441	\$24,144
- Mortgage Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Cash Flow	\$18,504	\$19,059	\$19,631	\$20,220	\$20,827	\$21,452	\$22,095	\$22,758	\$23,441	\$24,144
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$24,357	\$25,818	\$27,367	\$29,009	\$30,750	\$32,595	\$34,550	\$36,623	\$38,821	\$41,150
= Gross Equity Income	\$42,861	\$44,878	\$46,998	\$49,229	\$51,577	\$54,046	\$56,646	\$59,381	\$62,262	\$65,294
Capitalization Rate	4.3%	4.2%	4.1%	3.9%	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%
Cash on Cash Return	4.5%	4.6%	4.8%	4.9%	5.1%	5.2%	5.4%	5.6%	5.7%	5.9%
Return on Equity	10.0%	9.8%	9.7%	9.6%	9.5%	9.4%	9.3%	9.2%	9.1%	9.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$430,302	\$456,120	\$483,487	\$512,496	\$543,246	\$575,841	\$610,391	\$647,015	\$685,836	\$726,986
- Loan Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Equity	\$430,302	\$456,120	\$483,487	\$512,496	\$543,246	\$575,841	\$610,391	\$647,015	\$685,836	\$726,986
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	\$387,272	\$410,508	\$435,138	\$461,247	\$488,921	\$518,257	\$549,352	\$582,313	\$617,252	\$654,287

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$430,302	\$456,120	\$483,487	\$512,496	\$543,246	\$575,841	\$610,391	\$647,015	\$685,836	\$726,986
- Closing Costs	-\$30,121	-\$31,928	-\$33,844	-\$35,875	-\$38,027	-\$40,309	-\$42,727	-\$45,291	-\$48,008	-\$50,889
= Proceeds After Sale	\$400,181	\$424,191	\$449,643	\$476,621	\$505,219	\$535,532	\$567,664	\$601,724	\$637,827	\$676,097
+ Cumulative Cash Flow	\$18,504	\$37,564	\$57,195	\$77,415	\$98,242	\$119,694	\$141,789	\$164,547	\$187,987	\$212,131
- Approximate Cash Invest	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004	-\$410,004
= Net Profit	\$8,680	\$51,751	\$96,833	\$144,032	\$193,456	\$245,221	\$299,448	\$356,266	\$415,810	\$478,224
Internal Rate of Return	2.1%	6.3%	7.6%	8.3%	8.7%	8.9%	9.1%	9.2%	9.2%	9.3%
Return on Investment	2.1%	12.6%	23.6%	35.1%	47.2%	59.8%	73.0%	86.9%	101.4%	116.6%

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