

## 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	\$25,200	\$25,956	\$26,735	\$27,537	\$28,363	\$29,214	\$30,090	\$30,993	\$31,923	\$32,880
Vacancy Losses	-\$2,016	-\$2,076	-\$2,139	-\$2,203	-\$2,269	-\$2,337	-\$2,407	-\$2,479	-\$2,554	-\$2,630
<b>Operating Income</b>	<b>\$23,184</b>	<b>\$23,880</b>	<b>\$24,596</b>	<b>\$25,334</b>	<b>\$26,094</b>	<b>\$26,877</b>	<b>\$27,683</b>	<b>\$28,513</b>	<b>\$29,369</b>	<b>\$30,250</b>

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,560	-\$1,607	-\$1,655	-\$1,705	-\$1,756	-\$1,808	-\$1,863	-\$1,919	-\$1,976	-\$2,035
Insurance	-\$780	-\$803	-\$828	-\$852	-\$878	-\$904	-\$931	-\$959	-\$988	-\$1,018
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	-\$504	-\$519	-\$535	-\$551	-\$567	-\$584	-\$602	-\$620	-\$638	-\$658
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
<b>Operating Expenses</b>	<b>-\$4,044</b>	<b>-\$4,165</b>	<b>-\$4,290</b>	<b>-\$4,419</b>	<b>-\$4,552</b>	<b>-\$4,688</b>	<b>-\$4,829</b>	<b>-\$4,974</b>	<b>-\$5,123</b>	<b>-\$5,277</b>

Income Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Net Operating Income</b>	<b>\$19,140</b>	<b>\$19,714</b>	<b>\$20,306</b>	<b>\$20,915</b>	<b>\$21,542</b>	<b>\$22,189</b>	<b>\$22,854</b>	<b>\$23,540</b>	<b>\$24,246</b>	<b>\$24,973</b>
- Mortgage Payments	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013	-\$19,013
<b>= Cash Flow</b>	<b>\$127</b>	<b>\$702</b>	<b>\$1,293</b>	<b>\$1,902</b>	<b>\$2,530</b>	<b>\$3,176</b>	<b>\$3,842</b>	<b>\$4,527</b>	<b>\$5,233</b>	<b>\$5,961</b>
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$23,400	\$24,804	\$26,292	\$27,870	\$29,542	\$31,314	\$33,193	\$35,185	\$37,296	\$39,534
<b>= Gross Equity Income</b>	<b>\$23,527</b>	<b>\$25,506</b>	<b>\$27,585</b>	<b>\$29,772</b>	<b>\$32,072</b>	<b>\$34,490</b>	<b>\$37,035</b>	<b>\$39,712</b>	<b>\$42,529</b>	<b>\$45,495</b>
Capitalization Rate	4.6%	4.5%	4.4%	4.2%	4.1%	4.0%	3.9%	3.8%	3.7%	3.6%
Cash on Cash Return	0.1%	0.7%	1.2%	1.8%	2.4%	3.0%	3.6%	4.2%	4.9%	5.6%
Return on Equity	19.5%	17.5%	16.0%	14.9%	14.0%	13.2%	12.6%	12.1%	11.6%	11.2%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$413,400	\$438,204	\$464,496	\$492,366	\$521,908	\$553,222	\$586,416	\$621,601	\$658,897	\$698,431
- Loan Balance	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500	-\$292,500
<b>= Equity</b>	<b>\$120,900</b>	<b>\$145,704</b>	<b>\$171,996</b>	<b>\$199,866</b>	<b>\$229,408</b>	<b>\$260,722</b>	<b>\$293,916</b>	<b>\$329,101</b>	<b>\$366,397</b>	<b>\$405,931</b>
Loan-to-Value Ratio	70.8%	66.7%	63.0%	59.4%	56.0%	52.9%	49.9%	47.1%	44.4%	41.9%
Potential Cash-Out Refi	\$79,560	\$101,884	\$125,547	\$150,629	\$177,217	\$205,400	\$235,274	\$266,941	\$300,507	\$336,088

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$120,900	\$145,704	\$171,996	\$199,866	\$229,408	\$260,722	\$293,916	\$329,101	\$366,397	\$405,931
- Closing Costs	-\$28,938	-\$30,674	-\$32,515	-\$34,466	-\$36,534	-\$38,726	-\$41,049	-\$43,512	-\$46,123	-\$48,890
<b>= Proceeds After Sale</b>	<b>\$91,962</b>	<b>\$115,030</b>	<b>\$139,482</b>	<b>\$165,400</b>	<b>\$192,874</b>	<b>\$221,997</b>	<b>\$252,867</b>	<b>\$285,589</b>	<b>\$320,274</b>	<b>\$357,040</b>
+ Cumulative Cash Flow	\$127	\$829	\$2,122	\$4,024	\$6,554	\$9,730	\$13,572	\$18,099	\$23,332	\$29,293
- Approximate Cash Invest	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250	-\$107,250
<b>= Net Profit</b>	<b>-\$15,161</b>	<b>\$8,609</b>	<b>\$34,354</b>	<b>\$62,175</b>	<b>\$92,178</b>	<b>\$124,477</b>	<b>\$159,188</b>	<b>\$196,438</b>	<b>\$236,356</b>	<b>\$279,084</b>
Internal Rate of Return	-14.1%	3.9%	9.7%	12.2%	13.3%	13.9%	14.1%	14.2%	14.2%	14.1%
Return on Investment	-14.1%	8.0%	32.0%	58.0%	85.9%	116.1%	148.4%	183.2%	220.4%	260.2%

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

Make your own dynamic proformas for FREE at [www.PropertyTracker.com](http://www.PropertyTracker.com) and Find investments at [www.JasonHartman.com/Properties](http://www.JasonHartman.com/Properties)

Talk with an Investment Counselor from Empowered Investor LLC: [www.JasonHartman.com](http://www.JasonHartman.com) or 1-714-820-4200 ext. 2

Talk or text with Jason's AI Clone at [www.JasonHartman.com/AI](http://www.JasonHartman.com/AI).

Subject to Terms of Service and Privacy Policy | © 2004-2026