

10 Year Performance Projection

Brand New SFH in Newcastle  
Newcastle, OK 73065  
4bd | 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   | \$23,400 | \$24,102 | \$24,825 | \$25,570 | \$26,337 | \$27,127 | \$27,941 | \$28,779 | \$29,642 | \$30,532 |
| Vacancy Losses   | -\$1,872 | -\$1,928 | -\$1,986 | -\$2,046 | -\$2,107 | -\$2,170 | -\$2,235 | -\$2,302 | -\$2,371 | -\$2,443 |
| Operating Income | \$21,528 | \$22,174 | \$22,839 | \$23,524 | \$24,230 | \$24,957 | \$25,706 | \$26,477 | \$27,271 | \$28,089 |

| Estimated Expenses       | Year 1   | Year 2   | Year 3   | Year 4   | Year 5   | Year 6   | Year 7   | Year 8   | Year 9   | Year 10  |
|--------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Property Taxes           | -\$3,828 | -\$3,943 | -\$4,061 | -\$4,183 | -\$4,308 | -\$4,438 | -\$4,571 | -\$4,708 | -\$4,849 | -\$4,994 |
| Insurance                | -\$1,060 | -\$1,092 | -\$1,125 | -\$1,158 | -\$1,193 | -\$1,229 | -\$1,266 | -\$1,304 | -\$1,343 | -\$1,383 |
| 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         | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     |
| Maintenance              | -\$468   | -\$482   | -\$497   | -\$511   | -\$527   | -\$543   | -\$559   | -\$576   | -\$593   | -\$611   |
| Other                    | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     | -\$0     |
| Operating Expenses       | -\$5,356 | -\$5,517 | -\$5,682 | -\$5,853 | -\$6,028 | -\$6,209 | -\$6,395 | -\$6,587 | -\$6,785 | -\$6,988 |

| 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  | \$16,172  | \$16,657  | \$17,157  | \$17,672  | \$18,202  | \$18,748  | \$19,310  | \$19,890  | \$20,486  | \$21,101  |
| - Mortgage Payments   | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 | -\$14,141 |
| = Cash Flow           | \$2,031   | \$2,516   | \$3,016   | \$3,530   | \$4,061   | \$4,607   | \$5,169   | \$5,748   | \$6,345   | \$6,960   |
| + Principal Reduction | \$2,243   | \$2,387   | \$2,541   | \$2,704   | \$2,878   | \$3,063   | \$3,260   | \$3,470   | \$3,693   | \$3,930   |
| + Appreciation        | \$17,667  | \$18,727  | \$19,851  | \$21,042  | \$22,304  | \$23,642  | \$25,061  | \$26,565  | \$28,159  | \$29,848  |
| = Gross Equity Income | \$21,941  | \$23,630  | \$25,407  | \$27,276  | \$29,243  | \$31,312  | \$33,490  | \$35,783  | \$38,197  | \$40,738  |
| Capitalization Rate   | 5.2%      | 5.0%      | 4.9%      | 4.8%      | 4.6%      | 4.5%      | 4.4%      | 4.2%      | 4.1%      | 4.0%      |
| Cash on Cash Return   | 1.7%      | 2.1%      | 2.6%      | 3.0%      | 3.4%      | 3.9%      | 4.4%      | 4.9%      | 5.4%      | 5.9%      |
| Return on Equity      | 17.8%     | 16.4%     | 15.3%     | 14.3%     | 13.6%     | 12.9%     | 12.4%     | 11.9%     | 11.5%     | 11.1%     |

| Loan Analysis           | Year 1     | Year 2     | Year 3     | Year 4     | Year 5     | Year 6     | Year 7     | Year 8     | Year 9     | Year 10    |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Market Value            | \$312,117  | \$330,844  | \$350,695  | \$371,736  | \$394,041  | \$417,683  | \$442,744  | \$469,309  | \$497,467  | \$527,315  |
| - Loan Balance          | -\$189,150 | -\$186,763 | -\$184,222 | -\$181,518 | -\$178,640 | -\$175,577 | -\$172,317 | -\$168,847 | -\$165,155 | -\$161,224 |
| = Equity                | \$122,967  | \$144,081  | \$166,473  | \$190,218  | \$215,400  | \$242,106  | \$270,427  | \$300,461  | \$332,313  | \$366,091  |
| Loan-to-Value Ratio     | 60.6%      | 56.5%      | 52.5%      | 48.8%      | 45.3%      | 42.0%      | 38.9%      | 36.0%      | 33.2%      | 30.6%      |
| Potential Cash-Out Refi | \$44,938   | \$61,370   | \$78,799   | \$97,284   | \$116,890  | \$137,685  | \$159,741  | \$183,134  | \$207,946  | \$234,262  |

| Sale Analysis             | Year 1     | Year 2     | Year 3     | Year 4     | Year 5     | Year 6     | Year 7     | Year 8     | Year 9     | Year 10    |
|---------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Equity                    | \$122,967  | \$144,081  | \$166,473  | \$190,218  | \$215,400  | \$242,106  | \$270,427  | \$300,461  | \$332,313  | \$366,091  |
| - Closing Costs           | -\$21,848  | -\$23,159  | -\$24,549  | -\$26,022  | -\$27,583  | -\$29,238  | -\$30,992  | -\$32,852  | -\$34,823  | -\$36,912  |
| = Proceeds After Sale     | \$101,119  | \$120,922  | \$141,924  | \$164,197  | \$187,817  | \$212,868  | \$239,435  | \$267,610  | \$297,490  | \$329,179  |
| + Cumulative Cash Flow    | \$2,031    | \$4,547    | \$7,563    | \$11,093   | \$15,154   | \$19,760   | \$24,929   | \$30,678   | \$37,023   | \$43,983   |
| - Approximate Cash Invest | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 | -\$117,780 |
| = Net Profit              | -\$14,630  | \$7,689    | \$31,707   | \$57,510   | \$85,191   | \$114,848  | \$146,584  | \$180,507  | \$216,733  | \$255,382  |
| Internal Rate of Return   | -12.4%     | 3.2%       | 8.4%       | 10.7%      | 11.9%      | 12.5%      | 12.8%      | 13.0%      | 13.0%      | 13.0%      |
| Return on Investment      | -12.4%     | 6.5%       | 26.9%      | 48.8%      | 72.3%      | 97.5%      | 124.5%     | 153.3%     | 184.0%     | 216.8%     |

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