

10 Year Performance Projection

Co-living 34  
Atlanta, GA 30331  
8bd | 8ba | Built: 1964 | 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	\$105,600	\$108,768	\$112,031	\$115,392	\$118,854	\$122,419	\$126,092	\$129,875	\$133,771	\$137,784
Vacancy Losses	-\$12,672	-\$13,052	-\$13,444	-\$13,847	-\$14,262	-\$14,690	-\$15,131	-\$15,585	-\$16,053	-\$16,534
Operating Income	\$92,928	\$95,716	\$98,587	\$101,545	\$104,591	\$107,729	\$110,961	\$114,290	\$117,718	\$121,250

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,159	-\$5,314	-\$5,473	-\$5,637	-\$5,806	-\$5,981	-\$6,160	-\$6,345	-\$6,535	-\$6,731
Insurance	-\$2,814	-\$2,898	-\$2,985	-\$3,075	-\$3,167	-\$3,262	-\$3,360	-\$3,461	-\$3,565	-\$3,672
Management Fees	-\$14,868	-\$15,315	-\$15,774	-\$16,247	-\$16,735	-\$17,237	-\$17,754	-\$18,286	-\$18,835	-\$19,400
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	-\$6,336	-\$6,526	-\$6,722	-\$6,924	-\$7,131	-\$7,345	-\$7,566	-\$7,792	-\$8,026	-\$8,267
Other	-\$13,200	-\$13,596	-\$14,004	-\$14,424	-\$14,857	-\$15,302	-\$15,761	-\$16,234	-\$16,721	-\$17,223
Operating Expenses	-\$42,377	-\$43,649	-\$44,958	-\$46,307	-\$47,696	-\$49,127	-\$50,601	-\$52,119	-\$53,683	-\$55,293

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	\$50,551	\$52,067	\$53,629	\$55,238	\$56,895	\$58,602	\$60,360	\$62,171	\$64,036	\$65,957
- Mortgage Payments	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680	-\$26,680
= Cash Flow	\$23,871	\$25,387	\$26,949	\$28,558	\$30,215	\$31,922	\$33,680	\$35,491	\$37,356	\$39,277
+ Principal Reduction	\$3,932	\$4,195	\$4,476	\$4,776	\$5,095	\$5,437	\$5,801	\$6,189	\$6,604	\$7,046
+ Appreciation	\$28,140	\$29,828	\$31,618	\$33,515	\$35,526	\$37,658	\$39,917	\$42,312	\$44,851	\$47,542
= Gross Equity Income	\$55,943	\$59,411	\$63,043	\$66,849	\$70,837	\$75,017	\$79,398	\$83,993	\$88,811	\$93,865
Capitalization Rate	10.2%	9.9%	9.6%	9.3%	9.1%	8.8%	8.6%	8.3%	8.1%	7.9%
Cash on Cash Return	18.2%	19.3%	20.5%	21.7%	23.0%	24.3%	25.6%	27.0%	28.4%	29.9%
Return on Equity	37.5%	32.4%	28.7%	25.9%	23.7%	22.0%	20.5%	19.3%	18.2%	17.3%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$497,140	\$526,968	\$558,587	\$592,102	\$627,628	\$665,285	\$705,203	\$747,515	\$792,366	\$839,908
- Loan Balance	-\$347,818	-\$343,623	-\$339,148	-\$334,372	-\$329,277	-\$323,840	-\$318,039	-\$311,850	-\$305,246	-\$298,200
= Equity	\$149,322	\$183,345	\$219,439	\$257,730	\$298,351	\$341,446	\$387,164	\$435,665	\$487,120	\$541,708
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	\$99,608	\$130,648	\$163,580	\$198,520	\$235,588	\$274,917	\$316,643	\$360,914	\$407,883	\$457,717

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$149,322	\$183,345	\$219,439	\$257,730	\$298,351	\$341,446	\$387,164	\$435,665	\$487,120	\$541,708
- Closing Costs	-\$34,800	-\$36,888	-\$39,101	-\$41,447	-\$43,934	-\$46,570	-\$49,364	-\$52,326	-\$55,466	-\$58,794
= Proceeds After Sale	\$114,522	\$146,457	\$180,338	\$216,283	\$254,417	\$294,876	\$337,799	\$383,339	\$431,654	\$482,914
+ Cumulative Cash Flow	\$23,871	\$49,258	\$76,208	\$104,766	\$134,982	\$166,904	\$200,584	\$236,075	\$273,432	\$312,709
- Approximate Cash Invest	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320	-\$131,320
= Net Profit	\$7,073	\$64,395	\$125,226	\$189,729	\$258,079	\$330,460	\$407,064	\$488,094	\$573,766	\$664,303
Internal Rate of Return	5.4%	23.8%	28.6%	30.0%	30.3%	30.0%	29.6%	29.2%	28.7%	28.3%
Return on Investment	5.4%	49.0%	95.4%	144.5%	196.5%	251.6%	310.0%	371.7%	436.9%	505.9%

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