

Ten Year Performance Projection

Turnkey Co-living
 Stone Mountain, GA 30088
 8bd | 5ba | Built: 1970 | 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	\$86,196	\$88,782	\$91,445	\$94,189	\$97,014	\$99,925	\$102,923	\$106,010	\$109,191	\$112,466
Vacancy Losses	-\$12,067	-\$12,429	-\$12,802	-\$13,186	-\$13,582	-\$13,989	-\$14,409	-\$14,841	-\$15,287	-\$15,745
Operating Income	\$74,129	\$76,352	\$78,643	\$81,002	\$83,432	\$85,935	\$88,513	\$91,169	\$93,904	\$96,721

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,720	-\$5,891	-\$6,068	-\$6,250	-\$6,437	-\$6,630	-\$6,829	-\$7,034	-\$7,245	-\$7,463
Insurance	-\$2,398	-\$2,470	-\$2,545	-\$2,621	-\$2,700	-\$2,781	-\$2,864	-\$2,950	-\$3,038	-\$3,129
Management Fees	-\$11,861	-\$12,216	-\$12,583	-\$12,960	-\$13,349	-\$13,750	-\$14,162	-\$14,587	-\$15,025	-\$15,475
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	-\$4,310	-\$4,439	-\$4,572	-\$4,709	-\$4,851	-\$4,996	-\$5,146	-\$5,301	-\$5,460	-\$5,623
Other	-\$12,000	-\$12,360	-\$12,731	-\$13,113	-\$13,506	-\$13,911	-\$14,329	-\$14,758	-\$15,201	-\$15,657
Operating Expenses	-\$36,288	-\$37,377	-\$38,498	-\$39,653	-\$40,843	-\$42,068	-\$43,330	-\$44,630	-\$45,969	-\$47,348

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	\$37,840	\$38,975	\$40,145	\$41,349	\$42,589	\$43,867	\$45,183	\$46,539	\$47,935	\$49,373
- Mortgage Payments	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991	-\$20,991
= Cash Flow	\$16,849	\$17,984	\$19,154	\$20,358	\$21,598	\$22,876	\$24,192	\$25,548	\$26,944	\$28,382
+ Principal Reduction	\$3,093	\$3,300	\$3,522	\$3,757	\$4,009	\$4,278	\$4,564	\$4,870	\$5,196	\$5,544
+ Appreciation	\$22,140	\$23,468	\$24,877	\$26,369	\$27,951	\$29,628	\$31,406	\$33,290	\$35,288	\$37,405
= Gross Equity Income	\$42,083	\$44,753	\$47,552	\$50,484	\$53,559	\$56,782	\$60,162	\$63,708	\$67,427	\$71,331
Capitalization Rate	9.7%	9.4%	9.1%	8.9%	8.6%	8.4%	8.1%	7.9%	7.7%	7.5%
Cash on Cash Return	16.9%	18.1%	19.2%	20.4%	21.7%	23.0%	24.3%	25.6%	27.0%	28.5%
Return on Equity	35.8%	31.0%	27.5%	24.9%	22.8%	21.1%	19.8%	18.6%	17.6%	16.7%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$391,140	\$414,608	\$439,485	\$465,854	\$493,805	\$523,434	\$554,840	\$588,130	\$623,418	\$660,823
- Loan Balance	-\$273,657	-\$270,356	-\$266,835	-\$263,077	-\$259,068	-\$254,791	-\$250,227	-\$245,357	-\$240,161	-\$234,618
= Equity	\$117,483	\$144,252	\$172,650	\$202,777	\$234,737	\$268,643	\$304,613	\$342,773	\$383,256	\$426,205
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	\$78,369	\$102,791	\$128,702	\$156,191	\$185,356	\$216,299	\$249,129	\$283,960	\$320,915	\$360,123

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$117,483	\$144,252	\$172,650	\$202,777	\$234,737	\$268,643	\$304,613	\$342,773	\$383,256	\$426,205
- Closing Costs	-\$27,380	-\$29,023	-\$30,764	-\$32,610	-\$34,566	-\$36,640	-\$38,839	-\$41,169	-\$43,639	-\$46,258
= Proceeds After Sale	\$90,104	\$115,230	\$141,886	\$170,167	\$200,171	\$232,002	\$265,774	\$301,604	\$339,617	\$379,948
+ Cumulative Cash Flow	\$16,849	\$34,834	\$53,987	\$74,345	\$95,944	\$118,820	\$143,012	\$168,560	\$195,504	\$223,885
- Approximate Cash Invest	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630	-\$99,630
= Net Profit	\$7,323	\$50,433	\$96,244	\$144,882	\$196,484	\$251,192	\$309,156	\$370,533	\$435,491	\$504,203
Internal Rate of Return	7.3%	24.4%	28.6%	29.8%	29.8%	29.5%	29.1%	28.6%	28.1%	27.6%
Return on Investment	7.3%	50.6%	96.6%	145.4%	197.2%	252.1%	310.3%	371.9%	437.1%	506.1%

*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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