

10 Year Performance Projection

Duplex- New Construction BOTH sides leased!

Jacksonville , FL 32205

4bd | 4ba | Built: 2024

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$30,828	\$31,753	\$32,705	\$33,687	\$34,697	\$35,738	\$36,810	\$37,915	\$39,052	\$40,224
Vacancy Losses	-\$2,466	-\$2,540	-\$2,616	-\$2,695	-\$2,776	-\$2,859	-\$2,945	-\$3,033	-\$3,124	-\$3,218
Operating Income	\$28,362	\$29,213	\$30,089	\$30,992	\$31,921	\$32,879	\$33,865	\$34,881	\$35,928	\$37,006

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$6,178	-\$6,364	-\$6,555	-\$6,751	-\$6,954	-\$7,163	-\$7,377	-\$7,599	-\$7,827	-\$8,062
Insurance	-\$1,236	-\$1,273	-\$1,311	-\$1,350	-\$1,391	-\$1,433	-\$1,475	-\$1,520	-\$1,565	-\$1,612
Management Fees	-\$2,269	-\$2,337	-\$2,407	-\$2,479	-\$2,554	-\$2,630	-\$2,709	-\$2,791	-\$2,874	-\$2,960
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	-\$1,541	-\$1,588	-\$1,635	-\$1,684	-\$1,735	-\$1,787	-\$1,841	-\$1,896	-\$1,953	-\$2,011
Other	-\$600	-\$618	-\$637	-\$656	-\$675	-\$696	-\$716	-\$738	-\$760	-\$783
Operating Expenses	-\$11,825	-\$12,179	-\$12,545	-\$12,921	-\$13,309	-\$13,708	-\$14,119	-\$14,543	-\$14,979	-\$15,428

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	\$16,537	\$17,033	\$17,544	\$18,071	\$18,613	\$19,171	\$19,746	\$20,339	\$20,949	\$21,577
- Mortgage Payments	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647	-\$16,647
= Cash Flow	-\$109	\$387	\$898	\$1,424	\$1,966	\$2,525	\$3,100	\$3,692	\$4,302	\$4,931
+ Principal Reduction	\$5,929	\$6,140	\$6,358	\$6,584	\$6,818	\$7,061	\$7,312	\$7,572	\$7,841	\$8,120
+ Appreciation	\$24,714	\$26,197	\$27,769	\$29,435	\$31,201	\$33,073	\$35,057	\$37,161	\$39,390	\$41,754
= Gross Equity Income	\$30,533	\$32,723	\$35,024	\$37,443	\$39,985	\$42,658	\$45,469	\$48,425	\$51,534	\$54,805
Capitalization Rate	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%	3.2%	3.1%	3.0%	2.9%
Cash on Cash Return	-0.1%	0.3%	0.8%	1.2%	1.7%	2.2%	2.7%	3.2%	3.7%	4.3%
Return on Equity	22.9%	19.7%	17.5%	15.9%	14.6%	13.6%	12.7%	12.1%	11.5%	11.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$436,614	\$462,811	\$490,579	\$520,014	\$551,215	\$584,288	\$619,345	\$656,506	\$695,896	\$737,650
- Loan Balance	-\$302,996	-\$296,857	-\$290,499	-\$283,915	-\$277,097	-\$270,036	-\$262,724	-\$255,152	-\$247,311	-\$239,191
= Equity	\$133,618	\$165,954	\$200,081	\$236,099	\$274,118	\$314,252	\$356,621	\$401,354	\$448,585	\$498,459
Loan-to-Value Ratio	69.4%	64.1%	59.2%	54.6%	50.3%	46.2%	42.4%	38.9%	35.5%	32.4%
Potential Cash-Out Refi	\$24,464	\$50,251	\$77,436	\$106,096	\$136,315	\$168,180	\$201,785	\$237,227	\$274,611	\$314,047

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$133,618	\$165,954	\$200,081	\$236,099	\$274,118	\$314,252	\$356,621	\$401,354	\$448,585	\$498,459
- Closing Costs	-\$30,563	-\$32,397	-\$34,341	-\$36,401	-\$38,585	-\$40,900	-\$43,354	-\$45,955	-\$48,713	-\$51,636
= Proceeds After Sale	\$103,055	\$133,557	\$165,740	\$199,698	\$235,533	\$273,352	\$313,267	\$355,398	\$399,872	\$446,824
+ Cumulative Cash Flow	-\$109	\$278	\$1,175	\$2,599	\$4,566	\$7,090	\$10,190	\$13,882	\$18,185	\$23,115
- Approximate Cash Invest	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392	-\$115,392
= Net Profit	-\$12,447	\$18,443	\$51,523	\$86,906	\$124,707	\$165,050	\$208,065	\$253,889	\$302,665	\$354,547
Internal Rate of Return	-10.8%	7.7%	13.1%	15.1%	15.8%	16.1%	16.0%	15.8%	15.6%	15.4%
Return on Investment	-10.8%	16.0%	44.7%	75.3%	108.1%	143.0%	180.3%	220.0%	262.3%	307.3%

*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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