

10 Year Performance Projection

New Construction in Birmingham Metro

Kimberly, AL 35091

4bd | 2.5ba | Built: 2026

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	\$26,208	\$27,256	\$28,347	\$29,480	\$30,660	\$31,886	\$33,161	\$34,488	\$35,867
Vacancy Losses	-\$2,016	-\$2,097	-\$2,181	-\$2,268	-\$2,358	-\$2,453	-\$2,551	-\$2,653	-\$2,759	-\$2,869
Operating Income	\$23,184	\$24,111	\$25,076	\$26,079	\$27,122	\$28,207	\$29,335	\$30,509	\$31,729	\$32,998

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,177	-\$2,242	-\$2,309	-\$2,379	-\$2,450	-\$2,524	-\$2,599	-\$2,677	-\$2,758	-\$2,840
Insurance	-\$1,340	-\$1,380	-\$1,421	-\$1,464	-\$1,508	-\$1,553	-\$1,600	-\$1,648	-\$1,697	-\$1,748
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	-\$600	-\$618	-\$637	-\$656	-\$675	-\$696	-\$716	-\$738	-\$760	-\$783
Maintenance	-\$504	-\$519	-\$535	-\$551	-\$567	-\$584	-\$602	-\$620	-\$638	-\$658
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,620	-\$4,759	-\$4,902	-\$5,049	-\$5,200	-\$5,356	-\$5,517	-\$5,683	-\$5,853	-\$6,029

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	\$18,564	\$19,352	\$20,174	\$21,030	\$21,922	\$22,851	\$23,818	\$24,826	\$25,876	\$26,969
- Mortgage Payments	-\$14,173	-\$14,173	-\$14,173	-\$14,173	-\$14,173	-\$14,173	-\$14,173	-\$14,748	-\$14,748	-\$14,748
= Cash Flow	\$4,390	\$5,179	\$6,001	\$6,857	\$7,748	\$8,677	\$9,645	\$10,078	\$11,128	\$12,221
+ Principal Reduction	\$4,520	\$4,698	\$4,884	\$5,076	\$5,277	\$5,485	\$5,701	\$8,933	\$9,182	\$9,437
+ Appreciation	\$20,094	\$21,300	\$22,578	\$23,932	\$25,368	\$26,890	\$28,504	\$30,214	\$32,027	\$33,948
= Gross Equity Income	\$29,004	\$31,177	\$33,462	\$35,865	\$38,393	\$41,052	\$43,850	\$49,225	\$52,336	\$55,607
Capitalization Rate	5.2%	5.1%	5.1%	5.0%	4.9%	4.8%	4.7%	4.7%	4.6%	4.5%
Cash on Cash Return	4.9%	5.8%	6.7%	7.7%	8.6%	9.7%	10.8%	11.2%	12.4%	13.6%
Return on Equity	26.8%	23.2%	20.7%	18.8%	17.3%	16.2%	15.2%	15.0%	14.2%	13.5%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$354,994	\$376,294	\$398,871	\$422,804	\$448,172	\$475,062	\$503,566	\$533,780	\$565,807	\$599,755
- Loan Balance	-\$246,655	-\$241,956	-\$237,073	-\$231,996	-\$226,720	-\$221,235	-\$215,534	-\$206,601	-\$197,419	-\$187,982
= Equity	\$108,339	\$134,337	\$161,799	\$190,807	\$221,452	\$253,827	\$288,032	\$327,179	\$368,387	\$411,773
Loan-to-Value Ratio	69.5%	64.3%	59.4%	54.9%	50.6%	46.6%	42.8%	38.7%	34.9%	31.3%
Potential Cash-Out Refi	\$37,340	\$59,078	\$82,024	\$106,247	\$131,818	\$158,815	\$187,319	\$220,423	\$255,226	\$291,822

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$108,339	\$134,337	\$161,799	\$190,807	\$221,452	\$253,827	\$288,032	\$327,179	\$368,387	\$411,773
- Closing Costs	-\$24,850	-\$26,341	-\$27,921	-\$29,596	-\$31,372	-\$33,254	-\$35,250	-\$37,365	-\$39,606	-\$41,983
= Proceeds After Sale	\$83,490	\$107,997	\$133,878	\$161,211	\$190,080	\$220,573	\$252,782	\$289,814	\$328,781	\$369,790
+ Cumulative Cash Flow	\$4,390	\$9,569	\$15,570	\$22,426	\$30,174	\$38,851	\$48,496	\$58,574	\$69,702	\$81,923
- Approximate Cash Invest	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586	-\$89,586
= Net Profit	-\$1,706	\$27,980	\$59,861	\$94,051	\$130,669	\$169,838	\$211,693	\$258,802	\$308,897	\$362,128
Internal Rate of Return	-1.9%	14.9%	19.4%	20.8%	21.1%	21.0%	20.8%	20.6%	20.2%	19.9%
Return on Investment	-1.9%	31.2%	66.8%	105.0%	145.9%	189.6%	236.3%	288.9%	344.8%	404.2%

*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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