

10 Year Performance Projection

New Construction w/ 6% Seller Concession

Tuscaloosa, AL 35405

4bd | 2ba | 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	\$20,340	\$20,950	\$21,579	\$22,226	\$22,893	\$23,580	\$24,287	\$25,016	\$25,766	\$26,539
Vacancy Losses	-\$1,627	-\$1,676	-\$1,726	-\$1,778	-\$1,831	-\$1,886	-\$1,943	-\$2,001	-\$2,061	-\$2,123
Operating Income	\$18,713	\$19,274	\$19,852	\$20,448	\$21,061	\$21,693	\$22,344	\$23,014	\$23,705	\$24,416

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,749	-\$1,802	-\$1,856	-\$1,912	-\$1,969	-\$2,028	-\$2,089	-\$2,151	-\$2,216	-\$2,282
Insurance	-\$750	-\$772	-\$795	-\$819	-\$844	-\$869	-\$895	-\$922	-\$950	-\$978
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	-\$500	-\$515	-\$530	-\$546	-\$563	-\$580	-\$597	-\$615	-\$633	-\$652
Maintenance	-\$407	-\$419	-\$432	-\$445	-\$458	-\$472	-\$486	-\$500	-\$515	-\$531
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$3,406	-\$3,508	-\$3,613	-\$3,722	-\$3,833	-\$3,948	-\$4,067	-\$4,189	-\$4,314	-\$4,444

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	\$15,307	\$15,766	\$16,239	\$16,726	\$17,228	\$17,745	\$18,277	\$18,826	\$19,391	\$19,972
- Mortgage Payments	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011	-\$11,011
= Cash Flow	\$4,296	\$4,755	\$5,228	\$5,715	\$6,217	\$6,734	\$7,266	\$7,815	\$8,379	\$8,961
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$14,994	\$15,894	\$16,847	\$17,858	\$18,930	\$20,065	\$21,269	\$22,545	\$23,898	\$25,332
= Gross Equity Income	\$19,290	\$20,649	\$22,075	\$23,573	\$25,147	\$26,799	\$28,536	\$30,360	\$32,278	\$34,293
Capitalization Rate	5.8%	5.6%	5.5%	5.3%	5.2%	5.0%	4.9%	4.7%	4.6%	4.5%
Cash on Cash Return	6.4%	7.0%	7.7%	8.5%	9.2%	10.0%	10.8%	11.6%	12.4%	13.3%
Return on Equity	24.9%	22.1%	20.0%	18.4%	17.1%	16.0%	15.2%	14.4%	13.7%	13.2%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$264,894	\$280,788	\$297,635	\$315,493	\$334,423	\$354,488	\$375,757	\$398,303	\$422,201	\$447,533
- Loan Balance	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425	-\$187,425
= Equity	\$77,469	\$93,363	\$110,210	\$128,068	\$146,998	\$167,063	\$188,332	\$210,878	\$234,776	\$260,108
Loan-to-Value Ratio	70.8%	66.7%	63.0%	59.4%	56.0%	52.9%	49.9%	47.1%	44.4%	41.9%
Potential Cash-Out Refi	\$50,980	\$65,284	\$80,446	\$96,519	\$113,555	\$131,614	\$150,756	\$171,047	\$192,556	\$215,355

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$77,469	\$93,363	\$110,210	\$128,068	\$146,998	\$167,063	\$188,332	\$210,878	\$234,776	\$260,108
- Closing Costs	-\$18,543	-\$19,655	-\$20,834	-\$22,085	-\$23,410	-\$24,814	-\$26,303	-\$27,881	-\$29,554	-\$31,327
= Proceeds After Sale	\$58,926	\$73,708	\$89,375	\$105,983	\$123,588	\$142,249	\$162,029	\$182,996	\$205,222	\$228,781
+ Cumulative Cash Flow	\$4,296	\$9,051	\$14,279	\$19,994	\$26,211	\$32,945	\$40,212	\$48,026	\$56,405	\$65,367
- Approximate Cash Invest	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473	-\$67,473
= Net Profit	-\$4,251	\$15,285	\$36,182	\$58,505	\$82,326	\$107,721	\$134,768	\$163,550	\$194,154	\$226,674
Internal Rate of Return	-6.3%	11.1%	16.2%	18.2%	18.9%	19.2%	19.2%	19.0%	18.8%	18.6%
Return on Investment	-6.3%	22.7%	53.6%	86.7%	122.0%	159.7%	199.7%	242.4%	287.8%	335.9%

*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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