

10 Year Performance Projection

New Construction w/ 8% Seller Concession (must close by April 29, 2026)

Kimberly, AL 35091

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	\$23,940	\$24,658	\$25,398	\$26,160	\$26,945	\$27,753	\$28,586	\$29,443	\$30,326	\$31,236
Vacancy Losses	-\$1,915	-\$1,973	-\$2,032	-\$2,093	-\$2,156	-\$2,220	-\$2,287	-\$2,355	-\$2,426	-\$2,499
Operating Income	\$22,025	\$22,686	\$23,366	\$24,067	\$24,789	\$25,533	\$26,299	\$27,088	\$27,900	\$28,737

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$2,064	-\$2,126	-\$2,190	-\$2,256	-\$2,323	-\$2,393	-\$2,465	-\$2,539	-\$2,615	-\$2,693
Insurance	-\$885	-\$911	-\$939	-\$967	-\$996	-\$1,026	-\$1,056	-\$1,088	-\$1,121	-\$1,154
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	-\$750	-\$772	-\$796	-\$820	-\$844	-\$869	-\$896	-\$922	-\$950	-\$979
Maintenance	-\$479	-\$493	-\$508	-\$523	-\$539	-\$555	-\$572	-\$589	-\$607	-\$625
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$4,178	-\$4,303	-\$4,432	-\$4,565	-\$4,702	-\$4,843	-\$4,989	-\$5,138	-\$5,292	-\$5,451

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	\$17,847	\$18,382	\$18,934	\$19,502	\$20,087	\$20,690	\$21,310	\$21,950	\$22,608	\$23,286
- Mortgage Payments	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547	-\$13,547
= Cash Flow	\$4,300	\$4,835	\$5,387	\$5,955	\$6,540	\$7,143	\$7,763	\$8,403	\$9,061	\$9,739
+ Principal Reduction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
+ Appreciation	\$17,694	\$18,756	\$19,881	\$21,074	\$22,338	\$23,679	\$25,099	\$26,605	\$28,202	\$29,894
= Gross Equity Income	\$21,994	\$23,591	\$25,268	\$27,029	\$28,878	\$30,821	\$32,863	\$35,008	\$37,263	\$39,633
Capitalization Rate	5.7%	5.5%	5.4%	5.2%	5.1%	4.9%	4.8%	4.7%	4.5%	4.4%
Cash on Cash Return	5.4%	6.1%	6.8%	7.5%	8.2%	9.0%	9.8%	10.6%	11.4%	12.2%
Return on Equity	24.1%	21.4%	19.4%	17.9%	16.6%	15.6%	14.8%	14.1%	13.4%	12.9%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$312,594	\$331,350	\$351,231	\$372,304	\$394,643	\$418,321	\$443,421	\$470,026	\$498,227	\$528,121
- Loan Balance	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175	-\$221,175
= Equity	\$91,419	\$110,175	\$130,056	\$151,129	\$173,468	\$197,146	\$222,246	\$248,851	\$277,052	\$306,946
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	\$60,160	\$77,040	\$94,933	\$113,899	\$134,003	\$155,314	\$177,904	\$201,848	\$227,230	\$254,134

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$91,419	\$110,175	\$130,056	\$151,129	\$173,468	\$197,146	\$222,246	\$248,851	\$277,052	\$306,946
- Closing Costs	-\$21,882	-\$23,194	-\$24,586	-\$26,061	-\$27,625	-\$29,282	-\$31,039	-\$32,902	-\$34,876	-\$36,968
= Proceeds After Sale	\$69,537	\$86,980	\$105,469	\$125,068	\$145,843	\$167,864	\$191,206	\$215,949	\$242,176	\$269,978
+ Cumulative Cash Flow	\$4,300	\$9,136	\$14,523	\$20,478	\$27,018	\$34,160	\$41,924	\$50,326	\$59,387	\$69,127
- Approximate Cash Invest	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623	-\$79,623
= Net Profit	-\$5,786	\$16,493	\$40,369	\$65,923	\$93,237	\$122,401	\$153,507	\$186,652	\$221,941	\$259,481
Internal Rate of Return	-7.3%	10.1%	15.3%	17.3%	18.1%	18.4%	18.4%	18.3%	18.1%	17.9%
Return on Investment	-7.3%	20.7%	50.7%	82.8%	117.1%	153.7%	192.8%	234.4%	278.7%	325.9%

*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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