

Ten Year Performance Projection

31 Co-Living

Atlanta, GA 30331

9bd | 8ba | Built: 1966 | 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	\$103,920	\$107,038	\$110,249	\$113,556	\$116,963	\$120,472	\$124,086	\$127,808	\$131,643	\$135,592
Vacancy Losses	-\$14,549	-\$14,985	-\$15,435	-\$15,898	-\$16,375	-\$16,866	-\$17,372	-\$17,893	-\$18,430	-\$18,983
Operating Income	\$89,371	\$92,052	\$94,814	\$97,658	\$100,588	\$103,606	\$106,714	\$109,915	\$113,213	\$116,609

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,886	-\$6,062	-\$6,244	-\$6,431	-\$6,624	-\$6,823	-\$7,028	-\$7,238	-\$7,456	-\$7,679
Insurance	-\$2,435	-\$2,508	-\$2,584	-\$2,661	-\$2,741	-\$2,823	-\$2,908	-\$2,995	-\$3,085	-\$3,178
Management Fees	-\$14,299	-\$14,728	-\$15,170	-\$15,625	-\$16,094	-\$16,577	-\$17,074	-\$17,586	-\$18,114	-\$18,657
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	-\$5,196	-\$5,352	-\$5,512	-\$5,678	-\$5,848	-\$6,024	-\$6,204	-\$6,390	-\$6,582	-\$6,780
Other	-\$15,000	-\$15,450	-\$15,914	-\$16,391	-\$16,883	-\$17,389	-\$17,911	-\$18,448	-\$19,002	-\$19,572
Operating Expenses	-\$42,816	-\$44,101	-\$45,424	-\$46,787	-\$48,190	-\$49,636	-\$51,125	-\$52,659	-\$54,238	-\$55,866

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	\$46,555	\$47,952	\$49,390	\$50,872	\$52,398	\$53,970	\$55,589	\$57,257	\$58,974	\$60,744
- Mortgage Payments	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694	-\$23,694
= Cash Flow	\$22,861	\$24,258	\$25,696	\$27,178	\$28,704	\$30,276	\$31,895	\$33,563	\$35,280	\$37,050
+ Principal Reduction	\$3,244	\$3,470	\$3,712	\$3,970	\$4,247	\$4,542	\$4,859	\$5,197	\$5,559	\$5,946
+ Appreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Gross Equity Income	\$26,105	\$27,728	\$29,408	\$31,148	\$32,951	\$34,818	\$36,754	\$38,760	\$40,839	\$42,996
Capitalization Rate	11.5%	11.8%	12.2%	12.5%	12.9%	13.3%	13.7%	14.1%	14.5%	15.0%
Cash on Cash Return	19.8%	21.0%	22.2%	23.5%	24.8%	26.2%	27.6%	29.0%	30.5%	32.0%
Return on Equity	24.9%	25.6%	26.3%	26.9%	27.4%	27.9%	28.4%	28.8%	29.1%	29.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900	\$405,900
- Loan Balance	-\$301,181	-\$297,710	-\$293,999	-\$290,028	-\$285,781	-\$281,239	-\$276,380	-\$271,183	-\$265,624	-\$259,678
= Equity	\$104,719	\$108,190	\$111,901	\$115,872	\$120,119	\$124,661	\$129,520	\$134,717	\$140,276	\$146,222
Loan-to-Value Ratio	74.2%	73.3%	72.4%	71.5%	70.4%	69.3%	68.1%	66.8%	65.4%	64.0%
Potential Cash-Out Refi	\$64,129	\$67,600	\$71,311	\$75,282	\$79,529	\$84,071	\$88,930	\$94,127	\$99,686	\$105,632

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$104,719	\$108,190	\$111,901	\$115,872	\$120,119	\$124,661	\$129,520	\$134,717	\$140,276	\$146,222
- Closing Costs	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413	-\$28,413
= Proceeds After Sale	\$76,306	\$79,777	\$83,488	\$87,459	\$91,706	\$96,248	\$101,107	\$106,304	\$111,863	\$117,809
+ Cumulative Cash Flow	\$22,861	\$47,119	\$72,815	\$99,993	\$128,697	\$158,973	\$190,868	\$224,430	\$259,711	\$296,760
- Approximate Cash Invest	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682	-\$115,682
= Net Profit	-\$16,514	\$11,214	\$40,622	\$71,770	\$104,721	\$139,539	\$176,293	\$215,053	\$255,892	\$298,888
Internal Rate of Return	-14.3%	5.2%	12.7%	16.6%	19.0%	20.6%	21.7%	22.5%	23.1%	23.5%
Return on Investment	-14.3%	9.7%	35.1%	62.0%	90.5%	120.6%	152.4%	185.9%	221.2%	258.4%

*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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