

10 Year Performance Projection

14 Co-Living

Atlanta, GA 30311

7bd | 7ba | Built: 1950 | 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	\$90,996	\$93,726	\$96,538	\$99,434	\$102,417	\$105,489	\$108,654	\$111,914	\$115,271	\$118,729
Vacancy Losses	-\$12,739	-\$13,122	-\$13,515	-\$13,921	-\$14,338	-\$14,769	-\$15,212	-\$15,668	-\$16,138	-\$16,622
Operating Income	\$78,257	\$80,604	\$83,022	\$85,513	\$88,078	\$90,721	\$93,442	\$96,246	\$99,133	\$102,107

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,654	-\$5,823	-\$5,998	-\$6,178	-\$6,363	-\$6,554	-\$6,751	-\$6,953	-\$7,162	-\$7,377
Insurance	-\$2,339	-\$2,410	-\$2,482	-\$2,556	-\$2,633	-\$2,712	-\$2,793	-\$2,877	-\$2,963	-\$3,052
Management Fees	-\$12,521	-\$12,897	-\$13,284	-\$13,682	-\$14,093	-\$14,515	-\$14,951	-\$15,399	-\$15,861	-\$16,337
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	-\$4,550	-\$4,686	-\$4,827	-\$4,972	-\$5,121	-\$5,274	-\$5,433	-\$5,596	-\$5,764	-\$5,936
Other	-\$13,200	-\$13,596	-\$14,004	-\$14,424	-\$14,857	-\$15,302	-\$15,761	-\$16,234	-\$16,721	-\$17,223
Operating Expenses	-\$38,264	-\$39,412	-\$40,594	-\$41,812	-\$43,066	-\$44,358	-\$45,689	-\$47,060	-\$48,471	-\$49,926

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	\$39,993	\$41,193	\$42,428	\$43,701	\$45,012	\$46,363	\$47,753	\$49,186	\$50,662	\$52,181
- Mortgage Payments	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760	-\$22,760
= Cash Flow	\$17,233	\$18,433	\$19,668	\$20,941	\$22,252	\$23,603	\$24,994	\$26,426	\$27,902	\$29,422
+ Principal Reduction	\$3,116	\$3,333	\$3,566	\$3,814	\$4,079	\$4,363	\$4,667	\$4,992	\$5,340	\$5,712
+ Appreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
= Gross Equity Income	\$20,349	\$21,766	\$23,234	\$24,755	\$26,332	\$27,966	\$29,661	\$31,418	\$33,242	\$35,133
Capitalization Rate	10.3%	10.6%	10.9%	11.2%	11.5%	11.9%	12.2%	12.6%	13.0%	13.4%
Cash on Cash Return	16.4%	17.5%	18.7%	19.9%	21.1%	22.4%	23.7%	25.1%	26.5%	27.9%
Return on Equity	20.2%	20.9%	21.6%	22.2%	22.8%	23.4%	23.8%	24.3%	24.7%	25.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900	\$389,900
- Loan Balance	-\$289,309	-\$285,975	-\$282,409	-\$278,596	-\$274,516	-\$270,153	-\$265,486	-\$260,493	-\$255,154	-\$249,442
= Equity	\$100,591	\$103,925	\$107,491	\$111,304	\$115,384	\$119,747	\$124,414	\$129,407	\$134,746	\$140,458
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	\$61,601	\$64,935	\$68,501	\$72,314	\$76,394	\$80,757	\$85,424	\$90,417	\$95,756	\$101,468

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$100,591	\$103,925	\$107,491	\$111,304	\$115,384	\$119,747	\$124,414	\$129,407	\$134,746	\$140,458
- Closing Costs	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293	-\$27,293
= Proceeds After Sale	\$73,298	\$76,632	\$80,198	\$84,011	\$88,091	\$92,454	\$97,121	\$102,114	\$107,453	\$113,165
+ Cumulative Cash Flow	\$17,233	\$35,665	\$55,334	\$76,275	\$98,527	\$122,130	\$147,124	\$173,550	\$201,451	\$230,873
- Approximate Cash Invest	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273	-\$105,273
= Net Profit	-\$14,742	\$7,024	\$30,258	\$55,013	\$81,345	\$109,311	\$138,972	\$170,390	\$203,632	\$238,765
Internal Rate of Return	-14.0%	3.6%	10.3%	13.8%	16.0%	17.5%	18.5%	19.3%	19.9%	20.4%
Return on Investment	-14.0%	6.7%	28.7%	52.3%	77.3%	103.8%	132.0%	161.9%	193.4%	226.8%

*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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