

## 10 Year Performance Projection

Occupied - Long Term Tenants

PHOENIX, AZ 85032

7bd | 4ba | Built: 1945

Projected Income	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Rent	\$49,800	\$51,294	\$52,833	\$54,418	\$56,050	\$57,732	\$59,464	\$61,248	\$63,085	\$64,978
Vacancy Losses	-\$3,984	-\$4,104	-\$4,227	-\$4,353	-\$4,484	-\$4,619	-\$4,757	-\$4,900	-\$5,047	-\$5,198
<b>Operating Income</b>	<b>\$45,816</b>	<b>\$47,190</b>	<b>\$48,606</b>	<b>\$50,064</b>	<b>\$51,566</b>	<b>\$53,113</b>	<b>\$54,707</b>	<b>\$56,348</b>	<b>\$58,038</b>	<b>\$59,779</b>

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$1,650	-\$1,700	-\$1,750	-\$1,803	-\$1,857	-\$1,913	-\$1,970	-\$2,029	-\$2,090	-\$2,153
Insurance	-\$3,300	-\$3,399	-\$3,501	-\$3,606	-\$3,714	-\$3,826	-\$3,940	-\$4,059	-\$4,180	-\$4,306
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	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$2,490	-\$2,565	-\$2,642	-\$2,721	-\$2,803	-\$2,887	-\$2,973	-\$3,062	-\$3,154	-\$3,249
Other	-\$6,000	-\$6,180	-\$6,365	-\$6,556	-\$6,753	-\$6,956	-\$7,164	-\$7,379	-\$7,601	-\$7,829
<b>Operating Expenses</b>	<b>-\$13,440</b>	<b>-\$13,843</b>	<b>-\$14,258</b>	<b>-\$14,686</b>	<b>-\$15,127</b>	<b>-\$15,581</b>	<b>-\$16,048</b>	<b>-\$16,530</b>	<b>-\$17,025</b>	<b>-\$17,536</b>

Income Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Net Operating Income</b>	<b>\$32,376</b>	<b>\$33,347</b>	<b>\$34,348</b>	<b>\$35,378</b>	<b>\$36,439</b>	<b>\$37,533</b>	<b>\$38,659</b>	<b>\$39,818</b>	<b>\$41,013</b>	<b>\$42,243</b>
- Mortgage Payments	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678	-\$29,678
<b>= Cash Flow</b>	<b>\$2,698</b>	<b>\$3,669</b>	<b>\$4,670</b>	<b>\$5,700</b>	<b>\$6,762</b>	<b>\$7,855</b>	<b>\$8,981</b>	<b>\$10,141</b>	<b>\$11,335</b>	<b>\$12,566</b>
+ Principal Reduction	\$5,066	\$5,378	\$5,710	\$6,062	\$6,436	\$6,833	\$7,254	\$7,702	\$8,177	\$8,681
+ Appreciation	\$33,000	\$34,980	\$37,079	\$39,304	\$41,662	\$44,161	\$46,811	\$49,620	\$52,597	\$55,753
<b>= Gross Equity Income</b>	<b>\$40,764</b>	<b>\$44,028</b>	<b>\$47,458</b>	<b>\$51,066</b>	<b>\$54,859</b>	<b>\$58,849</b>	<b>\$63,046</b>	<b>\$67,462</b>	<b>\$72,109</b>	<b>\$76,999</b>
Capitalization Rate	5.6%	5.4%	5.2%	5.1%	5.0%	4.8%	4.7%	4.5%	4.4%	4.3%
Cash on Cash Return	1.8%	2.4%	3.0%	3.7%	4.4%	5.1%	5.8%	6.6%	7.4%	8.2%
Return on Equity	23.2%	20.4%	18.3%	16.8%	15.6%	14.6%	13.8%	13.1%	12.5%	12.0%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$583,000	\$617,980	\$655,059	\$694,362	\$736,024	\$780,186	\$826,997	\$876,616	\$929,213	\$984,966
- Loan Balance	-\$407,434	-\$402,056	-\$396,347	-\$390,285	-\$383,849	-\$377,016	-\$369,762	-\$362,060	-\$353,884	-\$345,203
<b>= Equity</b>	<b>\$175,566</b>	<b>\$215,924</b>	<b>\$258,712</b>	<b>\$304,078</b>	<b>\$352,175</b>	<b>\$403,169</b>	<b>\$457,235</b>	<b>\$514,556</b>	<b>\$575,330</b>	<b>\$639,763</b>
Loan-to-Value Ratio	69.9%	65.1%	60.5%	56.2%	52.2%	48.3%	44.7%	41.3%	38.1%	35.0%
Potential Cash-Out Refi	\$117,266	\$154,126	\$193,206	\$234,641	\$278,573	\$325,151	\$374,535	\$426,894	\$482,408	\$541,267

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$175,566	\$215,924	\$258,712	\$304,078	\$352,175	\$403,169	\$457,235	\$514,556	\$575,330	\$639,763
- Closing Costs	-\$40,810	-\$43,259	-\$45,854	-\$48,605	-\$51,522	-\$54,613	-\$57,890	-\$61,363	-\$65,045	-\$68,948
<b>= Proceeds After Sale</b>	<b>\$134,756</b>	<b>\$172,665</b>	<b>\$212,858</b>	<b>\$255,472</b>	<b>\$300,653</b>	<b>\$348,556</b>	<b>\$399,345</b>	<b>\$453,193</b>	<b>\$510,285</b>	<b>\$570,816</b>
+ Cumulative Cash Flow	\$2,698	\$6,368	\$11,038	\$16,738	\$23,500	\$31,354	\$40,335	\$50,476	\$61,811	\$74,377
- Approximate Cash Invest	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000	-\$154,000
<b>= Net Profit</b>	<b>-\$16,546</b>	<b>\$25,033</b>	<b>\$69,896</b>	<b>\$118,210</b>	<b>\$170,153</b>	<b>\$225,911</b>	<b>\$285,680</b>	<b>\$349,669</b>	<b>\$418,096</b>	<b>\$491,192</b>
Internal Rate of Return	-10.7%	7.9%	13.5%	15.7%	16.5%	16.9%	16.9%	16.8%	16.6%	16.4%
Return on Investment	-10.7%	16.3%	45.4%	76.8%	110.5%	146.7%	185.5%	227.1%	271.5%	319.0%

\*Information is not guaranteed and investors should do their own research, get professional advice and conduct due diligence prior to investing.

Make your own dynamic proformas for FREE at [www.PropertyTracker.com](http://www.PropertyTracker.com) and Find investments at [www.JasonHartman.com/Properties](http://www.JasonHartman.com/Properties)

Talk with an Investment Counselor from Empowered Investor LLC: [www.JasonHartman.com](http://www.JasonHartman.com) or 1-714-820-4200 ext. 2

Talk or text with Jason's AI Clone at [www.JasonHartman.com/AI](http://www.JasonHartman.com/AI).

Subject to Terms of Service and Privacy Policy | © 2004-2026