

## 10 Year Performance Projection

11 Co-Living

Decatur, GA 30034

7bd | 7ba | Built: 1968 | Remodeled: 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	\$90,996	\$93,726	\$96,538	\$99,434	\$102,417	\$105,489	\$108,654	\$111,914	\$115,271	\$118,729
Vacancy Losses	-\$9,100	-\$9,373	-\$9,654	-\$9,943	-\$10,242	-\$10,549	-\$10,865	-\$11,191	-\$11,527	-\$11,873
<b>Operating Income</b>	<b>\$81,896</b>	<b>\$84,353</b>	<b>\$86,884</b>	<b>\$89,490</b>	<b>\$92,175</b>	<b>\$94,940</b>	<b>\$97,789</b>	<b>\$100,722</b>	<b>\$103,744</b>	<b>\$106,856</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	-\$6,184	-\$6,370	-\$6,561	-\$6,758	-\$6,961	-\$7,170	-\$7,385	-\$7,606	-\$7,834	-\$8,069
Insurance	-\$2,713	-\$2,795	-\$2,878	-\$2,965	-\$3,054	-\$3,145	-\$3,240	-\$3,337	-\$3,437	-\$3,540
Management Fees	-\$13,103	-\$13,497	-\$13,901	-\$14,318	-\$14,748	-\$15,190	-\$15,646	-\$16,116	-\$16,599	-\$17,097
Leasing/Advertising Fees	-\$2,500	-\$2,575	-\$2,652	-\$2,732	-\$2,814	-\$2,898	-\$2,985	-\$3,075	-\$3,167	-\$3,262
Association Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Maintenance	-\$3,640	-\$3,749	-\$3,862	-\$3,977	-\$4,097	-\$4,220	-\$4,346	-\$4,477	-\$4,611	-\$4,749
Other	-\$13,800	-\$14,214	-\$14,640	-\$15,080	-\$15,532	-\$15,998	-\$16,478	-\$16,972	-\$17,481	-\$18,006
<b>Operating Expenses</b>	<b>-\$41,941</b>	<b>-\$43,199</b>	<b>-\$44,495</b>	<b>-\$45,830</b>	<b>-\$47,205</b>	<b>-\$48,621</b>	<b>-\$50,080</b>	<b>-\$51,582</b>	<b>-\$53,130</b>	<b>-\$54,723</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>\$39,955</b>	<b>\$41,154</b>	<b>\$42,389</b>	<b>\$43,660</b>	<b>\$44,970</b>	<b>\$46,319</b>	<b>\$47,709</b>	<b>\$49,140</b>	<b>\$50,614</b>	<b>\$52,133</b>
- Mortgage Payments	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291	-\$23,291
<b>= Cash Flow</b>	<b>\$16,664</b>	<b>\$17,863</b>	<b>\$19,098</b>	<b>\$20,369</b>	<b>\$21,679</b>	<b>\$23,028</b>	<b>\$24,418</b>	<b>\$25,849</b>	<b>\$27,323</b>	<b>\$28,842</b>
+ Principal Reduction	\$3,189	\$3,411	\$3,649	\$3,903	\$4,175	\$4,465	\$4,776	\$5,109	\$5,465	\$5,845
+ Appreciation	\$23,940	\$25,376	\$26,899	\$28,513	\$30,224	\$32,037	\$33,959	\$35,997	\$38,157	\$40,446
<b>= Gross Equity Income</b>	<b>\$43,794</b>	<b>\$46,651</b>	<b>\$49,645</b>	<b>\$52,785</b>	<b>\$56,077</b>	<b>\$59,531</b>	<b>\$63,153</b>	<b>\$66,955</b>	<b>\$70,944</b>	<b>\$75,133</b>
Capitalization Rate	9.4%	9.2%	8.9%	8.7%	8.4%	8.2%	8.0%	7.7%	7.5%	7.3%
Cash on Cash Return	14.7%	15.7%	16.8%	17.9%	19.1%	20.3%	21.5%	22.7%	24.0%	25.4%
Return on Equity	34.5%	30.0%	26.7%	24.1%	22.2%	20.6%	19.2%	18.1%	17.2%	16.4%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$422,940	\$448,316	\$475,215	\$503,728	\$533,952	\$565,989	\$599,948	\$635,945	\$674,102	\$714,548
- Loan Balance	-\$296,061	-\$292,649	-\$289,001	-\$285,098	-\$280,923	-\$276,458	-\$271,681	-\$266,573	-\$261,108	-\$255,263
<b>= Equity</b>	<b>\$126,879</b>	<b>\$155,667</b>	<b>\$186,215</b>	<b>\$218,631</b>	<b>\$253,029</b>	<b>\$289,531</b>	<b>\$328,267</b>	<b>\$369,373</b>	<b>\$412,994</b>	<b>\$459,285</b>
Loan-to-Value Ratio	70.0%	65.3%	60.8%	56.6%	52.6%	48.8%	45.3%	41.9%	38.7%	35.7%
Potential Cash-Out Refi	\$84,585	\$110,835	\$138,693	\$168,258	\$199,634	\$232,933	\$268,272	\$305,778	\$345,584	\$387,830

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$126,879	\$155,667	\$186,215	\$218,631	\$253,029	\$289,531	\$328,267	\$369,373	\$412,994	\$459,285
- Closing Costs	-\$29,606	-\$31,382	-\$33,265	-\$35,261	-\$37,377	-\$39,619	-\$41,996	-\$44,516	-\$47,187	-\$50,018
<b>= Proceeds After Sale</b>	<b>\$97,273</b>	<b>\$124,285</b>	<b>\$152,950</b>	<b>\$183,370</b>	<b>\$215,652</b>	<b>\$249,912</b>	<b>\$286,271</b>	<b>\$324,857</b>	<b>\$365,807</b>	<b>\$409,267</b>
+ Cumulative Cash Flow	\$16,664	\$34,527	\$53,625	\$73,994	\$95,673	\$118,701	\$143,119	\$168,968	\$196,291	\$225,133
- Approximate Cash Invest	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715	-\$113,715
<b>= Net Profit</b>	<b>\$223</b>	<b>\$45,097</b>	<b>\$92,860</b>	<b>\$143,649</b>	<b>\$197,610</b>	<b>\$254,898</b>	<b>\$315,675</b>	<b>\$380,109</b>	<b>\$448,383</b>	<b>\$520,684</b>
Internal Rate of Return	0.2%	19.4%	24.6%	26.4%	26.9%	26.8%	26.6%	26.2%	25.8%	25.4%
Return on Investment	0.2%	39.7%	81.7%	126.3%	173.8%	224.2%	277.6%	334.3%	394.3%	457.9%

\*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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