

10 Year Performance Projection

Nice Area
Indianapolis, IN 46221
3bd | 2ba | Built: 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	\$20,400	\$21,012	\$21,642	\$22,292	\$22,960	\$23,649	\$24,359	\$25,089	\$25,842	\$26,617
Vacancy Losses	-\$1,632	-\$1,681	-\$1,731	-\$1,783	-\$1,837	-\$1,892	-\$1,949	-\$2,007	-\$2,067	-\$2,129
Operating Income	\$18,768	\$19,331	\$19,911	\$20,508	\$21,124	\$21,757	\$22,410	\$23,082	\$23,775	\$24,488

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$6,120	-\$6,304	-\$6,493	-\$6,687	-\$6,888	-\$7,095	-\$7,308	-\$7,527	-\$7,753	-\$7,985
Insurance	-\$918	-\$946	-\$974	-\$1,003	-\$1,033	-\$1,064	-\$1,096	-\$1,129	-\$1,163	-\$1,198
Management Fees	-\$1,501	-\$1,546	-\$1,593	-\$1,641	-\$1,690	-\$1,741	-\$1,793	-\$1,847	-\$1,902	-\$1,959
Leasing/Advertising Fees	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Association Fees	-\$636	-\$655	-\$675	-\$695	-\$716	-\$737	-\$759	-\$782	-\$806	-\$830
Maintenance	-\$408	-\$420	-\$433	-\$446	-\$459	-\$473	-\$487	-\$502	-\$517	-\$532
Other	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
Operating Expenses	-\$9,583	-\$9,871	-\$10,167	-\$10,472	-\$10,786	-\$11,110	-\$11,443	-\$11,786	-\$12,140	-\$12,504

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	\$9,185	\$9,460	\$9,744	\$10,036	\$10,337	\$10,647	\$10,967	\$11,296	\$11,635	\$11,984
- Mortgage Payments	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512	-\$16,512
= Cash Flow	-\$7,327	-\$7,052	-\$6,768	-\$6,475	-\$6,174	-\$5,864	-\$5,545	-\$5,216	-\$4,877	-\$4,528
+ Principal Reduction	\$2,818	\$2,992	\$3,177	\$3,373	\$3,581	\$3,801	\$4,036	\$4,285	\$4,549	\$4,830
+ Appreciation	\$18,360	\$19,462	\$20,629	\$21,867	\$23,179	\$24,570	\$26,044	\$27,607	\$29,263	\$31,019
= Gross Equity Income	\$13,851	\$15,402	\$17,038	\$18,764	\$20,585	\$22,507	\$24,535	\$26,676	\$28,935	\$31,321
Capitalization Rate	2.8%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%	2.3%	2.3%	2.2%
Cash on Cash Return	-8.6%	-8.2%	-7.9%	-7.6%	-7.2%	-6.8%	-6.5%	-6.1%	-5.7%	-5.3%
Return on Equity	14.2%	12.8%	11.8%	11.1%	10.5%	10.0%	9.6%	9.3%	9.0%	8.8%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$324,360	\$343,822	\$364,451	\$386,318	\$409,497	\$434,067	\$460,111	\$487,718	\$516,981	\$547,999
- Loan Balance	-\$226,682	-\$223,690	-\$220,513	-\$217,140	-\$213,560	-\$209,758	-\$205,722	-\$201,437	-\$196,888	-\$192,059
= Equity	\$97,678	\$120,132	\$143,938	\$169,178	\$195,937	\$224,309	\$254,389	\$286,280	\$320,092	\$355,941
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	\$65,242	\$85,750	\$107,493	\$130,546	\$154,988	\$180,902	\$208,377	\$237,508	\$268,394	\$301,141

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$97,678	\$120,132	\$143,938	\$169,178	\$195,937	\$224,309	\$254,389	\$286,280	\$320,092	\$355,941
- Closing Costs	-\$22,705	-\$24,068	-\$25,512	-\$27,042	-\$28,665	-\$30,385	-\$32,208	-\$34,140	-\$36,189	-\$38,360
= Proceeds After Sale	\$74,973	\$96,065	\$118,426	\$142,135	\$167,273	\$193,924	\$222,181	\$252,140	\$283,904	\$317,581
+ Cumulative Cash Flow	-\$7,327	-\$14,379	-\$21,146	-\$27,622	-\$33,796	-\$39,660	-\$45,205	-\$50,421	-\$55,298	-\$59,826
- Approximate Cash Invest	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680	-\$85,680
= Net Profit	-\$18,034	-\$3,994	\$11,600	\$28,834	\$47,796	\$68,584	\$91,296	\$116,039	\$142,926	\$172,075
Internal Rate of Return	-21.0%	-2.3%	4.0%	6.8%	8.2%	9.0%	9.4%	9.7%	9.8%	9.8%
Return on Investment	-21.0%	-4.7%	13.5%	33.7%	55.8%	80.0%	106.6%	135.4%	166.8%	200.8%

*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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