

10 Year Performance Projection

33 padsplit

Decatur, GA 30034

7bd | 7ba | Built: 1971 | 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	\$81,744	\$84,196	\$86,722	\$89,324	\$92,004	\$94,764	\$97,607	\$100,535	\$103,551	\$106,657
Vacancy Losses	-\$8,174	-\$8,420	-\$8,672	-\$8,932	-\$9,200	-\$9,476	-\$9,761	-\$10,053	-\$10,355	-\$10,666
Operating Income	\$73,570	\$75,777	\$78,050	\$80,391	\$82,803	\$85,287	\$87,846	\$90,481	\$93,196	\$95,992

Estimated Expenses	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Property Taxes	-\$5,564	-\$5,731	-\$5,903	-\$6,080	-\$6,263	-\$6,451	-\$6,644	-\$6,844	-\$7,049	-\$7,260
Insurance	-\$2,441	-\$2,514	-\$2,590	-\$2,668	-\$2,748	-\$2,830	-\$2,915	-\$3,002	-\$3,092	-\$3,185
Management Fees	-\$11,771	-\$12,124	-\$12,488	-\$12,863	-\$13,249	-\$13,646	-\$14,055	-\$14,477	-\$14,911	-\$15,359
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	-\$3,000	-\$3,090	-\$3,183	-\$3,278	-\$3,377	-\$3,478	-\$3,582	-\$3,690	-\$3,800	-\$3,914
Maintenance	-\$3,270	-\$3,368	-\$3,469	-\$3,573	-\$3,680	-\$3,791	-\$3,904	-\$4,021	-\$4,142	-\$4,266
Other	-\$11,400	-\$11,742	-\$12,094	-\$12,457	-\$12,831	-\$13,216	-\$13,612	-\$14,021	-\$14,441	-\$14,874
Operating Expenses	-\$39,947	-\$41,145	-\$42,379	-\$43,651	-\$44,960	-\$46,309	-\$47,698	-\$49,129	-\$50,603	-\$52,121

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	\$33,623	\$34,632	\$35,671	\$36,741	\$37,843	\$38,978	\$40,148	\$41,352	\$42,593	\$43,870
- Mortgage Payments	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956	-\$20,956
= Cash Flow	\$12,667	\$13,675	\$14,714	\$15,785	\$16,887	\$18,022	\$19,191	\$20,396	\$21,636	\$22,914
+ Principal Reduction	\$2,869	\$3,069	\$3,283	\$3,512	\$3,756	\$4,018	\$4,297	\$4,597	\$4,917	\$5,259
+ Appreciation	\$21,540	\$22,832	\$24,202	\$25,654	\$27,194	\$28,825	\$30,555	\$32,388	\$34,331	\$36,391
= Gross Equity Income	\$37,076	\$39,577	\$42,200	\$44,951	\$47,837	\$50,865	\$54,044	\$57,381	\$60,885	\$64,565
Capitalization Rate	8.8%	8.6%	8.3%	8.1%	7.9%	7.7%	7.4%	7.2%	7.0%	6.8%
Cash on Cash Return	12.4%	13.4%	14.4%	15.4%	16.5%	17.6%	18.8%	19.9%	21.1%	22.4%
Return on Equity	32.5%	28.3%	25.2%	22.9%	21.0%	19.5%	18.3%	17.3%	16.4%	15.6%

Loan Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Market Value	\$380,540	\$403,372	\$427,575	\$453,229	\$480,423	\$509,248	\$539,803	\$572,191	\$606,523	\$642,914
- Loan Balance	-\$266,380	-\$263,311	-\$260,028	-\$256,517	-\$252,760	-\$248,743	-\$244,445	-\$239,849	-\$234,932	-\$229,673
= Equity	\$114,160	\$140,061	\$167,547	\$196,713	\$227,663	\$260,506	\$295,358	\$332,343	\$371,591	\$413,241
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	\$76,106	\$99,724	\$124,789	\$151,390	\$179,620	\$209,581	\$241,378	\$275,124	\$310,939	\$348,950

Sale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Equity	\$114,160	\$140,061	\$167,547	\$196,713	\$227,663	\$260,506	\$295,358	\$332,343	\$371,591	\$413,241
- Closing Costs	-\$26,638	-\$28,236	-\$29,930	-\$31,726	-\$33,630	-\$35,647	-\$37,786	-\$40,053	-\$42,457	-\$45,004
= Proceeds After Sale	\$87,522	\$111,825	\$137,616	\$164,987	\$194,033	\$224,858	\$257,572	\$292,289	\$329,134	\$368,237
+ Cumulative Cash Flow	\$12,667	\$26,342	\$41,057	\$56,841	\$73,728	\$91,750	\$110,942	\$131,337	\$152,974	\$175,888
- Approximate Cash Invest	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315	-\$102,315
= Net Profit	-\$2,126	\$35,852	\$76,358	\$119,513	\$165,446	\$214,293	\$266,198	\$321,312	\$379,793	\$441,810
Internal Rate of Return	-2.1%	17.1%	22.5%	24.3%	24.9%	24.9%	24.7%	24.4%	24.1%	23.7%
Return on Investment	-2.1%	35.0%	74.6%	116.8%	161.7%	209.4%	260.2%	314.0%	371.2%	431.8%

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