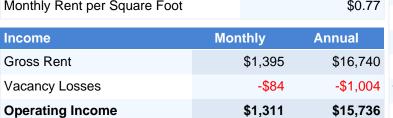
1 Year Performance Projection

New Construction - Leased through January 2022 Lincoln, AL 35096 3 BR 2 BA 2 Car Gar Built 2020

| Square Feet | 1,801 |
|-------------------------------|-----------|
| Initial Market Value | \$183,000 |
| Purchase Price | \$183,000 |
| Downpayment | \$45,750 |
| Loan Origination Fees | \$3,088 |
| Depreciable Closing Costs | \$4,575 |
| Other Closing Costs and Fixup | \$0 |
| Initial Cash Invested | \$53,413 |
| Cost per Square Foot | \$102 |
| Monthly Rent per Square Foot | \$0.77 |



| Expenses | Monthly | Annual |
|--------------------------|---------|----------|
| Property Taxes | -\$101 | -\$1,208 |
| Insurance | -\$67 | -\$805 |
| Management Fees | -\$105 | -\$1,259 |
| Leasing/Advertising Fees | -\$0 | -\$0 |
| Association Fees | -\$0 | -\$0 |
| Maintenance | -\$28 | -\$335 |
| Other | -\$0 | -\$0 |
| Operating Expenses | -\$301 | -\$3,607 |

| Net Performance | Monthly | Annual |
|---------------------------|---------|-----------|
| Net Operating Income | \$1,011 | \$12,129 |
| - Mortgage Payments | -\$912 | -\$10,947 |
| = Cash Flow | \$99 | \$1,182 |
| + Principal Reduction | \$116 | \$1,397 |
| + First-Year Appreciation | \$915 | \$10,980 |
| = Gross Equity Income | \$1,130 | \$13,559 |
| + Tax Savings | \$83 | \$998 |
| = GEI w/Tax Savings | \$1,213 | \$14,558 |



| Mortgage Info | First | Second |
|--------------------------|----------------------|----------|
| Loan-to-Value Ratio | 75% | 6 0% |
| Loan Amount | \$137,250 | D \$0 |
| Monthly Payment | \$912.2 ⁻ | 1 \$0.00 |
| Loan Type | Amortizing Fixed | d |
| Term | 30 Years | S |
| Interest Rate | 6.990% | 6 0.000% |
| Monthly PMI | \$(| 0 |
| Financial Indicators | | |
| Debt Coverage Ratio | | 1.11 |
| Annual Gross Rent Multip | olier | 11 |
| Monthly Gross Rent Multi | plier | 131 |
| Capitalization Rate | | 6.6% |
| Cash on Cash Return | | 2% |
| Total Return on Investm | ent | 25% |

+ Tax Benefits: Deductions, Depreciation, 1031 Exchange

| Assumptions | |
|-------------------------------|----|
| Real Estate Appreciation Rate | 6% |
| Vacancy Rate | 6% |
| Management Fee | 8% |
| Maintenance Percentage | 2% |
| | |

Comments

* Leased through January 2022 at \$1395/mo * 12 month L

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