Village at Duckers Townhomes
Pro Forma

	2025 Actual		Pro Forma		Growth 3.00% Y1		Growth 3.00% Y2		Growth 3.00% Y3		Growth 3.00% Y4		Growth 3.00% Y5		Forced Appreciation
Revenues															
Rent	$ 200,736		$ 198,432		$ 204,385		$ 210,517		$ 216,832		$ 223,337		$ 230,037		
Total Revenues	$ 200,736		$ 198,432		$ 204,385		$ 210,517		$ 216,832		$ 223,337		$ 230,037		
Expenses															
Auto and Travel	$ (950)	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	
Cleaning and Maintenance	$ (5,715)	-3%	$ (5,715)	-3%	$ (5,886)	-3%	$ (6,063)	-3%	$ (6,245)	-3%	$ (6,432)	-3%	$ (6,625)	-3%	
Insurance	$ (5,239)	-3%	$ (7,775)	-4%	$ (8,008)	-4%	$ (8,248)	-4%	$ (8,496)	-4%	$ (8,751)	-4%	$ (9,013)	-4%	
Legal and Professional Fees	$ (3,740)	-2%	$ (500)	0%	$ (515)	0%	$ (530)	0%	$ (546)	0%	$ (563)	0%	$ (580)	0%	
Management Fees	$ (17,628)	-9%	$ (15,875)	-8%	$ (16,351)	-8%	$ (16,841)	-8%	$ (17,347)	-8%	$ (17,867)	-8%	$ (18,403)	-8%	
Mortgage Interest	$ (108,652)	-54%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	
Supplies	$ (220)	0%	$ (220)	0%	$ (227)	0%	$ (234)	0%	$ (241)	0%	$ (248)	0%	$ (255)	0%	
Taxes	$ (9,386)	-5%	$ (25,410)	-13%	$ (25,410)	-12%	$ (25,410)	-12%	$ (25,410)	-12%	$ (25,410)	-11%	$ (25,410)	-11%	
Utilities	$ (2,222)	-1%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	$ -	0%	
Total Expenses	$ (153,751)	-77%	$ (55,495)	-28%	$ (56,397)	-28%	$ (57,327)	-27%	$ (58,284)	-27%	$ (59,271)	-27%	$ (60,286)	-26%	
Net Income	$ 46,984		$ 142,937		$ 147,988		$ 153,190		$ 158,548		$ 164,066		$ 169,751		
Add back interest	$ 155,636.13														
Cap rate at $2.1m based on 2025	7.41%			Cap Rate											
		Asking>>	$2,100,000	6.81%	$2,174,200		$2,250,625		$2,329,343		$2,410,423		$2,493,935		$319,736
			$2,000,000	7.15%	$2,070,666		$2,143,452		$2,218,422		$2,295,641		$2,375,177		$304,510
			$1,950,000	7.33%	$2,018,900		$2,089,866		$2,162,962		$2,238,250		$2,315,797		$296,898
			$1,900,000	7.52%	$1,967,133		$2,036,280		$2,107,501		$2,180,859		$2,256,418		$289,285