Illustrative Short Term Rental Model - Example Returns Wednesday, October 8, 2025

GoodNight

www.goodnightstay.com (480) 757-6399

Asset Underwriting Model Street	City	State	Zip	County	TOT Reference						
2118 Cliff Dr Lot D	Nashville	TN	37218	Davidson	Nashville						
sset Profile					Acquisition Assumptions		E	xpense Assumptions	5		
soctifolic		Curren	ıt.	_	After Repair Value (ARV)	1,548,750		roperty Managemen		18.0%	
ed			4		Purchase Price	1,475,000		nnual Utility Costs	= .	6,624	
ath intage		4.00 2024			Acq Closing Costs Renovation Costs	0.50% 0		nnual Maintenance (nnual HOA/ Yard Ma		6,624	
quare Footage		3312			Furniture Cost	75,000		nnual Property Taxe		7,960	
ool (Y/N) N			Furniture Financed?	N	Ar	nnual Property Insu	rance	3,312			
pprox. Lot Square Footage		0)		Furnishing Fee	0		nnual Linen Replace	ment	2,880	
					Design Fee	0		e-stocking Costs		1,760	
					Construction Fee	0		vg Annual Expense G isposition Costs (% c		2.5% 5.0%	
					Revenue Assumptions			isposition costs (ii saics i rice,	5.070	
					Marketing Fee	0.00%					
					Lost Rent/Concession	0.00%					
					Gross Annual Collections	\$225,000					
					Annual Rent Growth Annual HPA Growth	2.5% 5.0%					
					Alliadiminatoria						
ummary Forecast											
ost Basis					5-Year Forecast						
nitial Costs:			1475 0			Year 1	Year 2	Year 3	Year 4	Year 5	<u>Total</u>
urchase Price			1,475,00		Annual Revenue and Tax Write-Off	225 000	220.625	226 201	242 200	240 250	1 102 67
cq Closing Cost			7,37	5	Gross Collections Appreciation	225,000 44,250	230,625 45,578	236,391 45,617	242,300 45,619	248,358 45,619	1,182,67
					1/7 Furniture Depreciation Write-off	3,429	45,578 3,429	3,429	3,429	45,619 3,429	17,14
					Interest Write Off at 32% tax bracket	22,656	22,656	22,656	22,656	22,656	113,28
pfront Renovation (additions)				0	Cost Segregation/Accelerated Deprec.	\$67,275	-	-	-		
urniture			75,00		Marketing & Furnishing (Yr 1)	0.00%	-	-	-	-	
uyer Commission Rebate				0 0.00%	Gross Collections and Tax Write-Offs	362,610	302,287	308,093	314,003	320,061	1,607,05
oan - Points				0 0.00%	Cleaning Fee \$496.80 per stay	(21,859)	(21,859)	(21,859)	(21,859)	(21,859)	(109,296 (138,595
an - Construction Interest pitalized Construction Utilities	Tayor			0 0.00%	Occupancy Tax Average Channel Booking Fee(6%)	(26,367) (10,125)	(27,026) (10,378)	(27,702) (10,638)	(28,395) (10,904)	(29,104) (11,176)	(138,595 (53,220
apitalized Construction Utilities , otal Fees	/ Taxes			0	Lost Rent/Concessions	(10,125)	(10,378)	(10,638)	(10,904)	(11,176)	(53,220
Total Day 1 Basis			1,557,37		Gross Gains	304,258	243,023	247,894	252,846	257,921	1,305,94
				T							
nbedded Equity			1000		Annual Operating Costs:						-2.50
otal Basis, Excluding Furniture			1,482,37		Property Management Cost	29,997	30,845	31,715	32,606	33,519	158,68
RV mbedded Equity			1,548,75 66,37		Utility Costs Maintenance Costs	6,624 6,624	6,790 6,790	6,959 6,959	7,133 7,133	7,312 7,312	34,818 34,818
mbedded Equity			66,37 4.3		Maintenance Costs Yard and Pool Maintenance	6,624	6,790	6,959	7,133	7,312 0	34,818
				/0	Taxes	7,960	8,159	8,363	8,572	8,786	41,840
unding Sources					Insurance	3,312	3,395	3,480	3,567	3,656	17,409
oan on Property			1 180.00	00 80.00%	Linern Fee Re-stocking Costs	2,880 1,760	2,952 1,760	3,026 1,760	3,101 1,760	3,179 1,760	15,138 8,800
			1,10-,-								
oan on Furniture				0.00%	Total Costs	59,157	60,690	62,262	63,873	65,524	311,505
quity Required			377,37	5	NOI	245,101	182,333	185,632	188,974	192,398	994,438
					(-) Interest Expense	(70,800)	(70,800)	(70,800)	(70,800)	(70,800)	(354,000
					(-) Furniture Expense	0	0	0	0	0	C
					Net Free Cash Flow (avainterest)	174,301	111,533	114,832	118,174	121,598	640,43
					Net Free Cash Flow (exc Interest)	245,101	182,333	185,632	188,974	192,398	994,43
					Property Disposition at End of Yr 5						
otes				_	Property Value	1,548,750	1,626,188	1,707,497	1,792,872	1,882,515	
				_	Disposition Costs					(94,126)	
_	_	_	_	_	Net Sales Value	_	_	_	_	1,788,390	
					Property Basis Gain on Sale					(1,482,375) 306,015	
						-	_	_	_		
				_	Purchase - Home & Renovation	<u>Year 1</u> (1,482,375)	<u>Year 2</u> 0	<u>Year 3</u> 0	<u>Year 4</u> 0	<u>Year 5</u> 1,482,375	<u>Total</u>
or more information call ((490) 7E7_6399				Purchase - Home & Renovation Purchase - Furniture		0	0	0		(75,000
)r niore intormation can ,	(460) /3/-0333				Purchase - Furniture Purchase - Capitalized Loan Costs	(75,000) 0	0	0	0	0	(75,000
	Monthl	y Collections	Breakdown	\neg	Loan	1,180,000	0	0	0	(1,180,000)	(
	Month	%	Rev Allocated	⊣	Net Free Cash Flow after Interest	174,301	111,533	114,832	118,174	121,598	640,438
	January	4%	\$9,000	\dashv	Gain on Sale	0	0	0	0	306,015	306,015
	February	5%	\$11,250		Furniture Salvage Value	0	0	0	0	18,750	18,750
	March	9%	\$20,250		Total Cash Flow - Leveraged	(203,074)	111,533	114,832	118,174	748,737	890,20
	April	11% 11%	\$24,750 \$24,750		Cash Flow - Unleveraged	Vacut	Vaa. 7	Vaa. 2	Vacr 1	V5	Total
	May June	11%	\$24,750 \$22,500		Purchase - Home & Renovation	<u>Year 1</u> (1,482,375)	<u>Year 2</u> 0	<u>Year 3</u> 0	<u>Year 4</u> 0	<u>Year 5</u> 1,482,375	<u>Total</u>
	July	9%	\$20,250		Purchase - Furniture	(75,000)	0	0	0	1,482,373	(75,00
	August	8%	\$18,000		Purchase - Capitalized Loan Costs	0	0	0	0	0	, -,
	September	9%	\$20,250		Loan	0	0	0	0	0	(
	October	11%	\$24,750		Net Free Cash Flow	245,101	182,333	185,632	188,974	192,398	994,43
	November December	8% 5%	\$18,000 \$11,250		Gain on Sale Furniture Salvage Value	0	0	0	0	306,015 18,750	306,01 18,75
	December	370	311,230	_	Total Cash Flow - Unleveraged	(1,312,274)	182,333	185,632	188,974	1,999,537	1,244,20
					_	• • • •	•	•	•		-
					Key Metrics Gross Yield on Basis	23.3%	19.4%	19.8%	20.2%	20.6%	20.6
					NOI Margin	80.6%	75.0%	74.9%	74.7%	74.6%	76.1
						15.7%	11.71%	11.9%	12.1%	12.4%	12.89
					Cap Rate						
					Cap Rate Return on Equity - Unleveraged	15.7%	11.7%	11.9%	12.1%	12.4%	n/a
											n/a n/a