

Exhibit E



War Eagle - K1 City of La Crosse

Sources and Uses

**52 Market Rate Apartments;
12,621 sq. ft. Commercial Space**

SOURCES				
Debt		Amount	Percent	Per Unit
Debt A:	First Mortgage	15,108,660	70.3%	290,551
Debt B:	TIF Mortgage	2,140,000	10.0%	41,154
		17,248,660	80.2%	331,705
Other Sources		Amount	Percent	Per Unit
Category	Sources			
Equity	Developer Cash	4,251,340	19.8%	81,757
		4,251,340	19.8%	81,757
		21,500,000	100.0%	413,462

USES				
	Amount	% of Cost	Per Unit	
ACQUISITION COSTS	500,000	2.3%	9,615	
Land Cost	500,000	2.3%	9,615	
CONSTRUCTION COSTS	18,485,000	86.0%	355,481	
Residential Building	17,085,000	79.5%	328,558	
Structured Parking	400,000	1.9%	7,692	
On-site Work	1,000,000	4.7%	19,231	
ENVIRONMENTAL ABATEMENT/SOIL CORRECTION	0	0.0%	0	
PERMITS/FEEES	0	0.0%	0	
PROFESSIONAL SERVICES	825,000	3.8%	15,865	
Architectural & Engineering Fees	275,000	1.3%	5,288	
FF&E	130,000	0.6%	2,500	
Soft Cost Contingency	420,000	2.0%	8,077	
FINANCING COSTS	1,575,000	7.3%	30,288	
Construction Period Interest	1,200,000	5.6%	23,077	
Real Estate Taxes During Construction	375,000	1.7%	7,212	
DEVELOPER FEE	0	0.0%	0	
Developer Fee	0	0.0%	0	
CASH ACCOUNTS/ESCROWS/RESERVES	115,000	0.5%	2,212	
Management Startup/Leasing	15,000	0.1%	288	
Operating Reserves	100,000	0.5%	1,923	
		21,500,000	100%	413,462