



Trane Plant 6 Re-Development Site

Executive Summary for "The Residences"



[Note: This image is not current and will be updated by 2/21/21]

In 2013, STIZO Development, LLC purchased the former Trane Plant 6 site from LIPCO. After multiple end users have failed to materialize including submitted proposals from two separate Low Income Housing Tax Credit (LIHTC) developers and the recently proposed STAR center, as well as two different grocery stores, a proposed hockey arena and a convenience store, the owners have drafted up a mixed use, residential focused project. The proposed project will be a combination of multi-family housing, office, and owner-occupied homes on the lower north side of La Crosse.

Phase one of the proposed re- development will occur on the north four acres of the existing site and will consist of 146 market rate apartments with a focus on work-force housing, fourteen (14) owner occupied condos for sale and a centrally located activity center. The activity center will consist of a leasing office, fitness studio, lounge, gathering rooms, 5 incubator offices for lease and indoor and outdoor gathering space. The diversity of residences in phase one will be combined with a complimentary use of phase two.

There will be a total of five buildings constructed in phase one of the project. The buildings will all address and utilize universal design principles, exceed accessibility requirements, and have a unique focus on installing natural landscaping as a food source for the residents in the neighborhood. The monthly rent of the residences in the 72-unit buildings will range from \$799/month to \$1,250/month. The owner-occupied condos will consist of two-bedroom ranch (one-level) style and three-bedroom two-story style and will be for sale starting at \$229,000.

This development also proposes to connect the Lower Northside neighborhood to the marsh trails from Red Cloud park. This connector would allow residents in the neighborhood to access UW-La Crosse and downtown Riverside Park without having to cross a road.

Project Highlights:

Current Assessed Value: \$1,377,800

Current Tax Revenue: \$35,282.30

Projected Assessed Value: \$18,929,511.86

Projected Tax Revenue: \$447,928.40

Project Cost: \$23,199,526.34

Number of Residences: 160

Number of Bedrooms: 212

Number of Parking Spaces: 175

Garage/Enclosed: 102

Surface: 73

Trane Plant 6 Re-Development

Proposed Terms:

- 1. Currently, the stabilized NOI of the rental residences average for years 4, 5, and 6 is \$1,088,446.93. Capitalization of this NOI at 5.75 percent equates to a real-time real estate value of \$18,929,511.86. The residential rental units' total construction cost is \$23,199,526.34, which creates an economic gap of \$4,270,014.49. But for TIF assistance, this project is not financially feasible. We are proposing a TIF amount of \$3,750,000.00, which is 16% of the project cost. The reason that our request is less than the shortfall of \$4,270,014.49 is as follows. We think the current construction cost will decrease by the start date, as supply chain issues, lumber, and material prices have spiked during COVID and are very volatile. A one percent reduction in construction cost will absorb part of this shortfall.
- 2. The payback period of the TIF request is through 2036. We are requesting that the TIF payback be accelerated by developing phase two of the Trane Plant 6 site. For example, if phase two of the site totals \$10,000,000.00 (Ten Million) but requires no TIF or a short TIF life to make the development work, such unused TIF will accelerate the payback request in item #1. For reference, we have included assumptive analysis based on the development of phase 2.
- 3. We are requesting that the City apply for a WEDC grant of \$250,000.00 for assistance in the project and fill the shortfall gap as outlined in item # 1.
- 4. We are requesting that the City pay for all costs for the extension of Hager Street through the site. Upon completion of the roadway, the land and roadway will be deeded over to the city. The estimated cost based on the current construction costs is approximately \$685,000.00. We would suggest this portion of the project be a "not to exceed price" and wait to rebid until midsummer to reduce project cost. The extension of Hager Street to the east side of the site, thereby creating a potential connector between St Cloud and St Andrew to better complete the grid.
- 5. When capital budget funds are available, we are requesting that the City install decorative lighting consistent with the new decorative lighting installed on George Street.
- 6. We are requesting the installation of bike and pedestrian facilities on St Andrews Street.
- 7. We are requesting Red Cloud Park be connected and integrated into the marsh pedestrian trail system. This would connect residents of the Lower Northside Neighborhood to Downtown La Crosse and Hixon Forest without ever crossing a roadway. This pedestrian-based connector is a critical element in catalyzing the Lower North Side. This pedestrian connector should have single-track that compliments the main connector. We are thereby bringing the love of our local citizens for trail systems to this immediate neighborhood.
- 8. Other terms as necessary based on work with staff to successfully complete the development.

CITY OF LA CROSSE ECONOMIC DEVELOPMENT COMMISSION (LAXEDC) PROSPECT DATA SHEET

Directions: Press F11 to scroll through text boxes. To check a box, double click box and choose "checked" under the default value field.

		ΓED BY LA CROSSE EC			COMMISSION:	
Prospect No:	ADM:	Date Pre-Ap	p. Submitted:	Program:		Rep:
	SECTION	I-PROSPECT/A	PPLICAN'	T INFORM	AATION	
Type of Business :			17711 747		Sole Propriet	or Non Profit
Legal Name: Stizo Dev	elopment, LLC					
Trade Name:						
Address: PO Box 609						
City, State, Zip: La Cro	osse, WI 54601			County: La	a Crosse	
FEIN #: 46-3924328 (Federal Employee Identification	n Number -Tax ID or So	cial Security Number)			rganization: V f Incorporation/Orga	
Internet Address: www			T			
Tele. #: (608) 782-7368				08) 782-7369		
Name and Title of He						ember
		o Contact Regardin			Company:	
Co. Contact: Marvin Wa			Title: Mer	mber		
Email Address: marvin						
Tele. #: (608) 782-7368			Fax #: (60	08) 782-7369)	
Address: 1243 Badger S						
City, State, Zip: La Cro						
		To Contact Regardi			e Project:	
Project Contact: Marvin			Title: Mei	mber		
Email Address: marvin			T			
Tele. #: (608) 782-7368			Fax #: (60	08) 782-7369	9	
Address: 1243 Badger						
City, State, Zip: La Cro						
Data Established asset		CTION II-BUSIN			N	
Date Established: 10/2			SIC or N	AICS:		
Minority Owned: ☐Y If Yes, the Minority Classificat ☐Asian-Pacific ☐African Am	tion is: □Eskimo □N	ative Hawaiian Hispani	ic Native Am	erican	☐ Asian-Indian	
Woman Owned:	Yes 🗵 No		Owned b	y a Person	with a Disabi	lity: □Yes ☑No
		yes: Country:			% of o	wnership: 0%
Primary Product or Se	^{ervice:} Real Est	ate				
Total Company Empl	oyment:	Full Time: 0			Part Tir	ne:
Total Wisconsin Emp	loyment:	Full Time: 0			Part Tir	ne:
Total Project Location	n Employment:	Full Time: 0			Part Tir	ne:
% of Project Location	ı Full Time Emp	loyees that are W	I Residents:	: 0%		
% of Project Location	n Full Time Emp	loyees that are La	Crosse Co	unty Reside	ents: 0%	
% of Project Location	ı Full Time Emp	loyees that are Cit	ty of La Cro	osse Reside	nts: 0%	
	ovide the Following Address (Street, Cit	g for All Other Existing, Zip):	ng Wisconsin			ole) ime Employees: 0
			-5 1300113111			

			SECTION II	II-PROJEC	T IN	FORM	ATIO	N				
Project Lo	cation: 🗷 City	Town	□Village Of:	La Crosse					ounty: La			
	eet Address:				Sq	uare I	Footage	ofl	Project Fac	ility(ft	²): 14	10,000
Brief Proje	ect Summary:	Infill red	evelopment p	oroject								
	7		SECTION	IV-PROJE	CT T	IME	-LINE					
Secure all	financing by:	3/1/2021		В	reak g	ground	d/lease	by:e	5/1/2021			
% Comple	te by Jan 1:30	%		C	omple	etion l	Date: 6/	1/202	22			
		SI	ECTION V-P					GE1				- E -
				SOURCE (Bank, Eq								
USES	OF FUNDING			SOURCE #1 NAM	ME: S	OURCE	#2 NAMI	E: S	OURCE #3 NA	ME:		
(equip, bldg,	work cap, training,		LAXEDC	Equity	-	D	ebt					OTAL_
Se	e section 6			-				-		_		0.00
								-				0.00
			-					2				0.00
					-			-				0.00
	TO	ΓAL	\$ 0.00	\$ 0.00		\$	0.00		\$ 0.00		_	0.00
			se provide the		or the			ed al		_	Ψ	0.00
Source	Source Nam		Contact			ontact '			Email Addr	ess	Pho	ne Number
1,	Equity		Marvin V	Vanders		Memb	er	mar	vin@threes	ixty.bz	(608	3) 782-736
2.	Debt		TE	3D								
3.												
		S	SECTION VI- Full Time	-PROJECT Positions Only			s/year)	n'e				
	sting							Posi	tions Crea			
Posi Avg. Hourly	Number of				Avg. St	Year (One Numb	er	Year Two Number	Year T Numb		Total Number
Wage	Existing		Position Title		Hourly		Create	- 10	Created	Creat	ed	Created
			See Section 8	8								0
							<u> </u>					0
								_				0
								_			1	0
								_				0
											3	0
			TOTAL				_	-				0
	0		SECTION V	II DENEEI	TINI	FODA		N	0	0		0
Check the	Health Insura	nce Prov	ided to Emplo		A LINI		None	114	Individ	lual		Family
			ium Paid by C				Jr. TOREC			%		iranniy
Average D	eductible Paid	l by Emp	loyee:					9	3		\$	
Tuition R	eimbursement	Other:	ajority of the (Specify) See S	Section 8]Pen				ildcare
Will new e	employees be	provided	with substanti	ially the sam	e bene	efits a	s descr	ibed	above: 🗵	Yes	No	

SECTION XIII-STATE REQUESTS FOR BID OR PROPOSAL		
Are you aware of any State of Wisconsin request for bid or request for proposal to which the applicant intends to respond or to which the applicant has recently responded?	∐Yes	⊠ No
If yes, please provide the following:		
a. Identify the bid or request for proposal (e.g., bid number, or general description or title).		
b. Identify the state agency or public entity to which you are submitting the bid or proposal.		
c. Explain the status of the bid or proposal (e.g., recently submitted; considering submission; in current negotiations).		
Please note that if you answer "yes" LAXEDC may not be able to discuss potential financial assistance until the request for bid or request for proposal process has been completed.		

CERTIFICATION STATEMENT

THE APPLICANT:

- 1. Certifies that to the best of its knowledge and belief, the information being submitted to LAXEDC is true and correct.
- 2. Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.
- 3. Certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financing arrangements with its other creditors.
- 4. Certifies that LAXEDC is authorized to obtain a credit check and Dun and Bradstreet on the applicant, the business and/or the individual(s).
- 5. Certifies that the applicant has disclosed and will continue to disclose any occurrence or event that could have an adverse material impact on the project. Adverse material impact includes but is not limited to lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory intervention or inadequate capital to complete the project.
- 6. Understands this application and other materials submitted to LAXEDC may constitute public records subject to disclosure under Wisconsin's Public Records Law, § 19.31 et seq. The applicant will mark documents "confidential" where appropriate for financial and other sensitive materials that should be, to the extent possible, be kept in confidence. LAXEDC will notify the applicant if it receives a public records request for materials marked confidential.
- 7. Understands submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program, and the applicant or its representative may be subject to civil and/or criminal prosecution.

Signature: (Authorized Representative)	Date:	
Printed Name: Marvin Wanders	Title:	

SECTION	ON VIII-OWNERSHII					
Name: (First, Mid	Idle Initial, Last)	Phon	e Number	Personal Finance Statement Attack		Ownership %*
1. See section 3				☐ YES	- I	%
2.				☐ YES		%
3.				☐ YES		%
4.				☐ YES		%
5.				☐ YES		%
				All Oth		%
*Personal Financial Statements are report and delinquent tax filings on on each individual that owns 20% of	the applicant. LAXEDC may a					100%
	X-INFORMATION OF					YES/NO
Has the applicant, or any owner					□Ye	
Has the applicant, or any owner insolvency proceeding or are an	y such proceedings pending?	?				s 🗵 No
In the last 5 years, has the applic ordered to pay or otherwise com- investigation?					∐Ye	s 🗵 No
Does the applicant, or any owner	er, officer, subsidiary or affili	iate, have any	outstanding tax lien	s?	Ye	s 🗵 No
Please attach a detailed explana						
	IARKET INFORMAT	ION (more	information lis	ted in the bus		
THREE MAJOR CUSTON	MERS:				% OI	F SALES
1. N/A						0.00%
2.						0.00%
3.						0.00%
THREE MAJOR COMPE	TITORS		LOCATION (City and State)		
1. N/A						
2.						
3,.						
SECTION	XI-SUMMARY OF H	IISTORICA	L FINANCIA	L INFORMA	ΓΙΟΝ	
FYE						
Total Sales						
Net Income	NIA					
Total Assets						
Total Liabilities						
Equity						
WI Income Tax Liability (C Corporations Only)						
	XII-SUMMARY OF I	PROJECTI	ED FINANCIA	L INFORMA	ΓΙΟΝ	
FYE						
Total Sales	see section	6				
Net Income						
Total Assets						
Total Liabilities						
Equity						
WI Income Tax Liability						
(C Corporations Only)						

Table I Scoring Criteria

Financial Need - 9 Points Required
Financial assistance will be provided to fill an identified financial gap. The
fundamental principle that the City must determine, through information
provided by the developer, is that the project would not occur "but for"
City assistance. Financial criteria will be scored as follows:

Scoring Criteria	Potential Points	Project Score
Developer equity:		<u>ن</u>
• 15%+	ω	V
15% minimum	ъ	
Tax Incremental Financing: % of		
Project Cost		7
• 1-5%	51	^
• 6-10%	ω	(
Payback Period:		
 Less than 5 years 	5	٥
• 6-12 years	ω	Ç
 13-20 years (20 yrs. max) 	1	
Land Assembly Cap		
• Less than 10%	1	
Internal Rate of Return		
• 0-9%	ω	٥
• 10-15%	2	ر ا
• 16-30%	ы	
Increase in Improvement Value		S
• 20%+	2	7
20% minimum	1	
Total	19	15

-	\$24.38	La Crosse County 2015 Median Household Income
=	\$18.69	Average of Class I and II
		Living wage based on 110% poverty guidelines for a
Ξ	\$13.01	\$13.01 family of 4

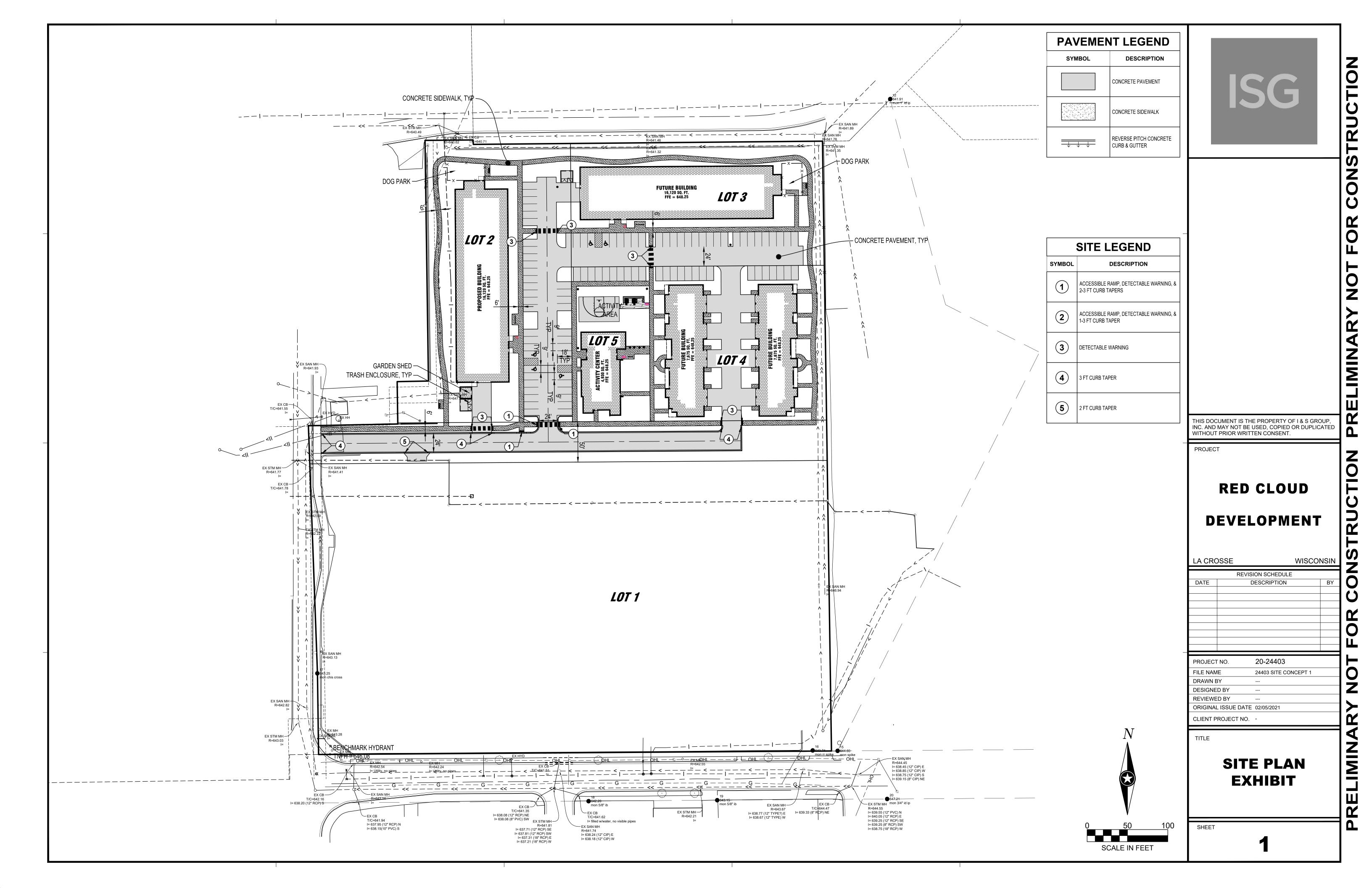
scored based on stimulating revitalization of the City, its older neighborhoods, in	Public Benefit - 13 Points Required
---	-------------------------------------

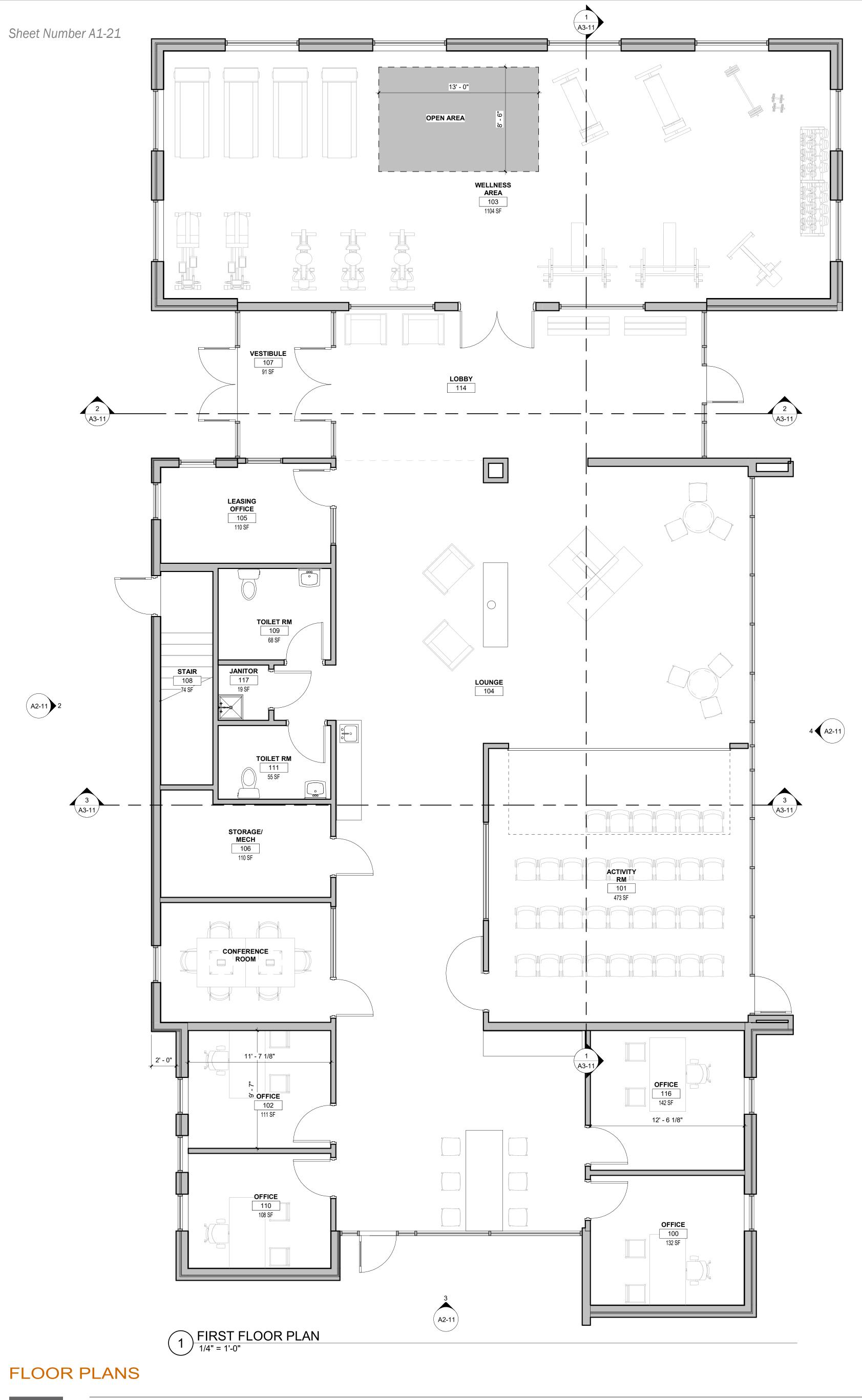
The following will be scored based on stimulating revitalization of the City, its older neighborhoods, industrial areas, commercial districts and Historic Downtown La Crosse. The developer must demonstrate that there will be a significant public benefit to the community by achieving as many of the following public benefits as possible:

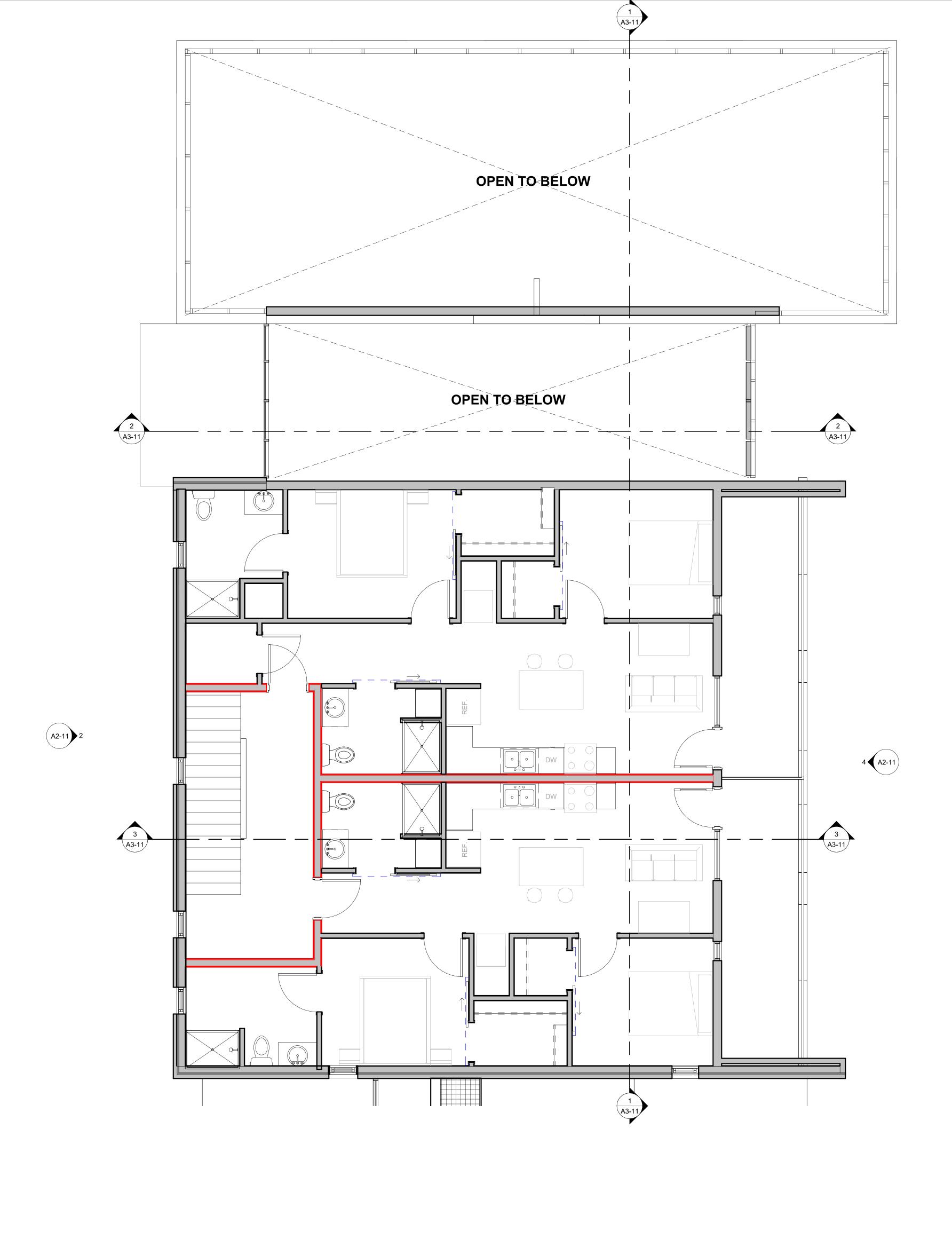
Scoring Criteria	Potential Points	Project Score
Job creation*		
Avg. hourly rate > Class I	10	>
Avg. hourly rate > Class II	5	/ 0
Avg. hourly rate > Class III	1	
 1 point for every job created in pay Class I 		•
 0.5 point for every job created in pay Class II 	10	0
0.1 point for every job created in pay Class III		/
Strengthen the economic base of the City	10	
 1 point for every additional \$1,000,000 of assessed value 		10
Leveraging the maximum amount of non-city funds	3	W
Promote efficient usage of land through elimination of blight and	2	١
redevelopment of underutilized properties		7
Stabilize and upgrade targeted neighborhoods (Powell -Poage and Lower	2	3
North Side neighborhoods)		1
Creating a variety of mixed-use commercial/housing opportunities to	2	Ż
increase the number of City residents		1
Encouraging development projects that enhance the streetscape and	2)
pedestrian experience and improve the vitality of the downtown area by		\
adding interest and activity on the first floor of mixed-use buildings		, ,
Promote use of Mass Transit by actively promoting and participating in	ı	•
the MTU Works pass program for employees		,
Attracting desirable businesses and retaining existing businesses	1	
Contribute to other unique projects or programs not listed that provide	ב	,
public benefits		-
Improving infrastructure	1	1
Retention of existing jobs	1	
Total	46	96

Special Considerations- 7 Points Required		
Criteria	Potential Points	EDC Score
Support an educated workforce		
 Employers develop curriculum, evaluation and assessment tools, and job shadow programs 	2	72
 Leadership/partnership with workforce development programs 		,
Demonstrable efforts to increase the percentage of newly hired and retained employees who	п	*
reside within the City limits of the City of La Crosse.	U	C
Higher standard of urban design (e.g., mixed use, add vitality to commercial districts by adding		7
interest and activity on the first floor of mixed use buildings, etc.)	ω	ر <i>,</i>
LEED Silver or equivalent	3	w
Providing protection of natural resources	2	19
Additional performance standards which enhances the overall quality of life	2	7
Total	17	17

	Eligible Projects
	Business retention & expansion and exporters
•	Promotion of downtown office and retail
	Projects that contribute to the implementation of
•	adopted City policies and plans
•	Promote neighborhood stabilization/revitalization
•	Mixed use development in commercial nodes and
1	city gateways
•	Projects consistent with approved TIF Project Plans
•	Environmental clean-up, removal of blight
•	Revitalization of historically designated buildings



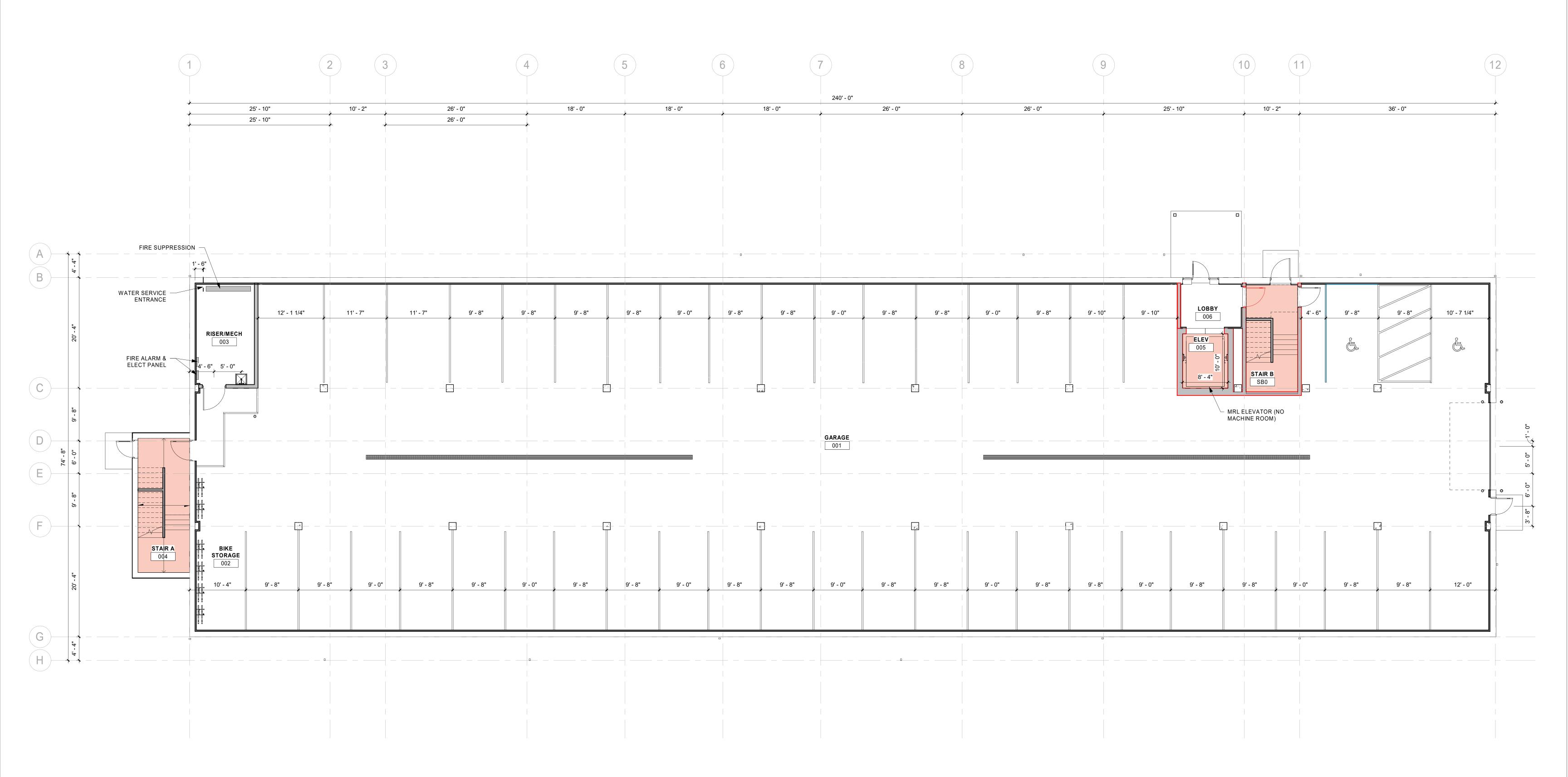




2 SECOND FLOOR PLAN
1/4" = 1'-0"



	UNIT N	IATRIX			
	STUDIO	1 BEDROOM	2 BEDROOM	TOTAL	SQUARE FOOTAGE
5TH FLOOR	6	7	5	18	17,102 SQ. FT.
4TH FLOOR	6	7	5	18	17,017 SQ. FT.
3RD FLOOR	6	7	5	18	17,017 SQ. FT
2ND FLOOR	6	7	5	18	17,017 SQ. FT.
GROUND/PARKING	-	-	-	-	16,175 SQ. FT.
TOTAL	24	28	20	72	84,328 SQ. FT.

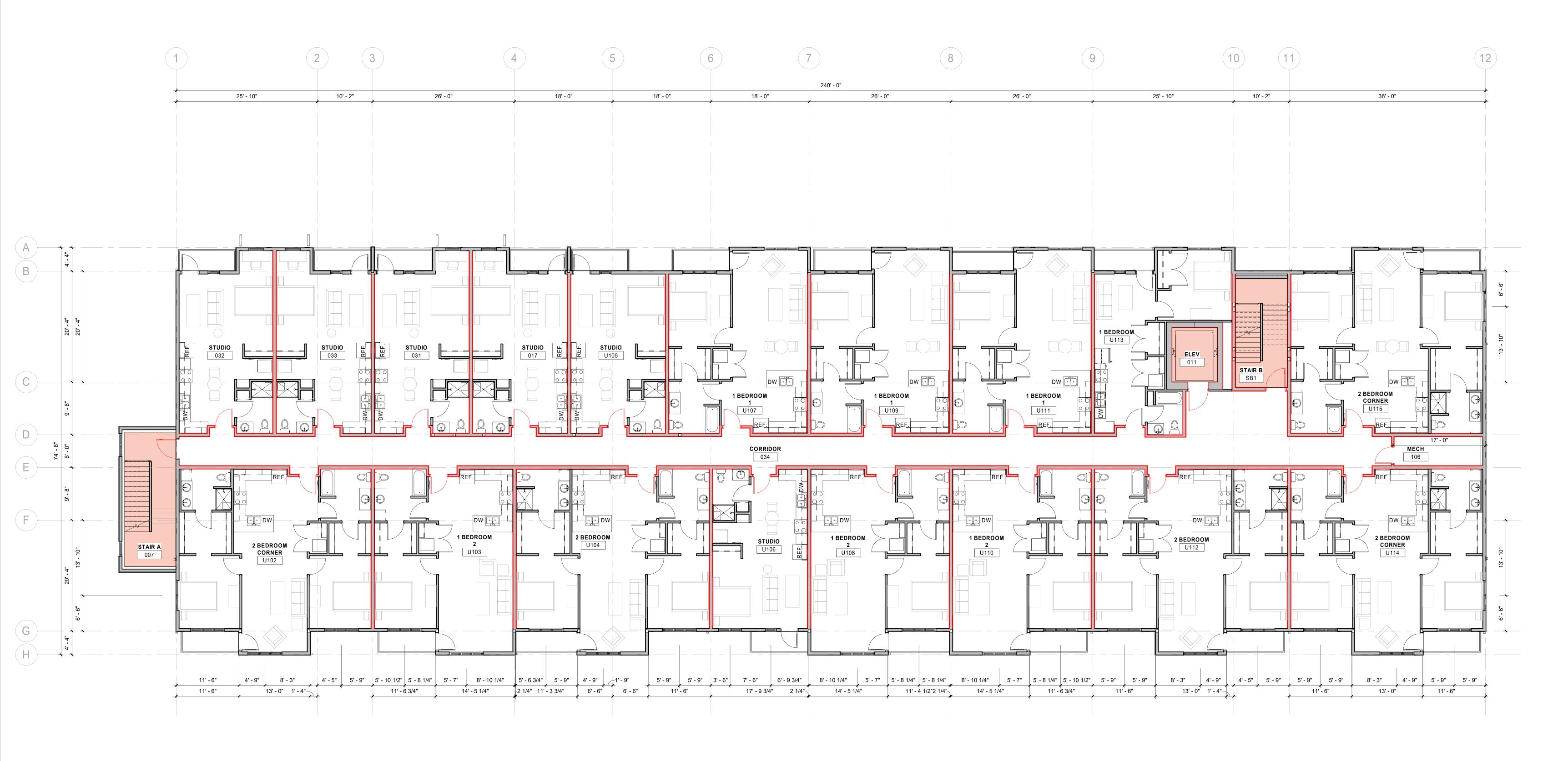


GROUND/PARKING FLOOR PLAN

ARCHITECTURE + ENGINEERING + ENVIRONMENTAL + PLANNING



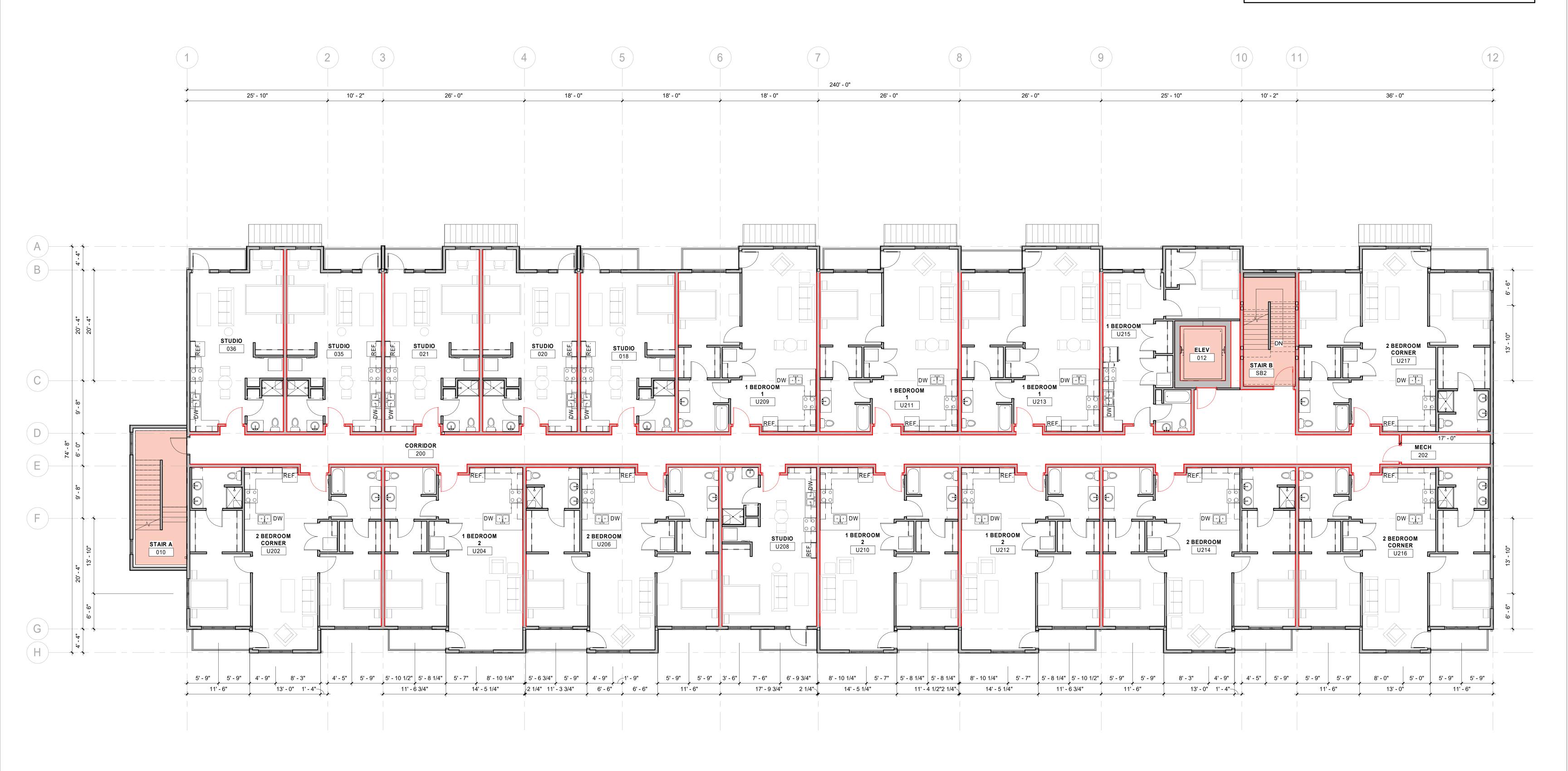
		IATRIX			
	STUDIO	1 BEDROOM	2 BEDROOM	TOTAL	SQUARE FOOTAGE
5TH FLOOR	6	7	5	18	17,102 SQ. FT.
4TH FLOOR	6	7	5	18	17,017 SQ. FT.
3RD FLOOR	6	7	5	18	17,017 SQ. FT
2ND FLOOR	6	7	5	18	17,017 SQ. FT.
GROUND/PARKING	-	-	-	-	16,175 SQ. FT.
TOTAL	24	28	20	72	84,328 SQ. FT.



SECOND FLOOR PLAN



<u>'</u>		<u>IATRIX</u>			
	STUDIO	1 BEDROOM	2 BEDROOM	TOTAL	SQUARE FOOTAGE
5TH FLOOR	6	7	5	18	17,102 SQ. FT.
4TH FLOOR	6	7	5	18	17,017 SQ. FT.
3RD FLOOR	6	7	5	18	17,017 SQ. FT
2ND FLOOR	6	7	5	18	17,017 SQ. FT.
GROUND/PARKING	-	-	-	-	16,175 SQ. FT.
TOTAL	24	28	20	72	84,328 SQ. FT.

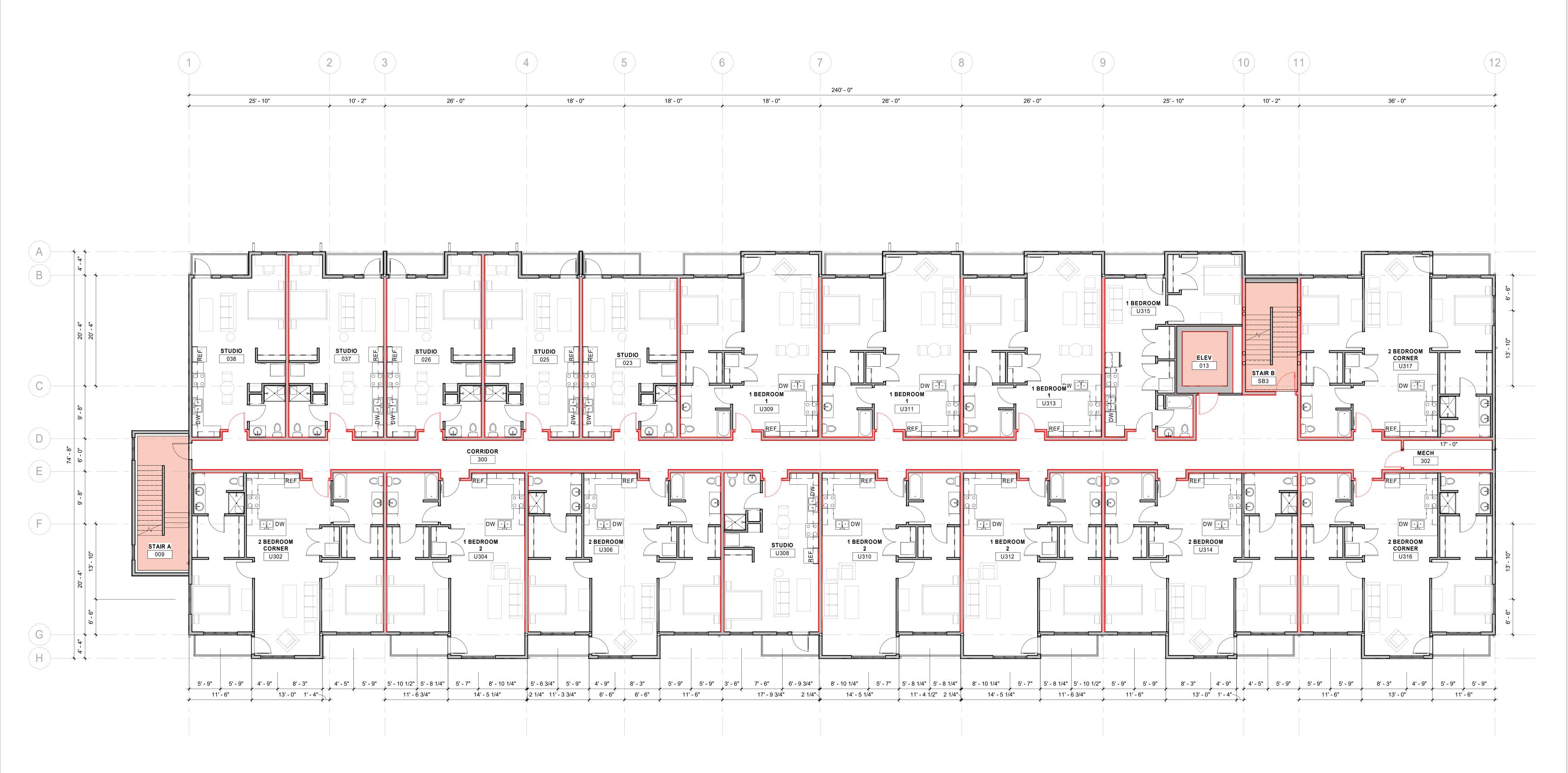


THIRD FLOOR PLAN





	<u>STUDIO</u>	<u>1 BEDROOM</u>	<u> 2 BEDROOM</u>	<u>TOTAL</u>	<u>SQUARE FOOTAGE</u>
5TH FLOOR	6	7	5	18	17,102 SQ. FT.
4TH FLOOR	6	7	5	18	17,017 SQ. FT.
3RD FLOOR	6	7	5	18	17,017 SQ. FT
2ND FLOOR	6	7	5	18	17,017 SQ. FT.
GROUND/PARKING	-	-	-	-	16,175 SQ. FT.
TOTAL	24	28	20	72	84,328 SQ. FT.

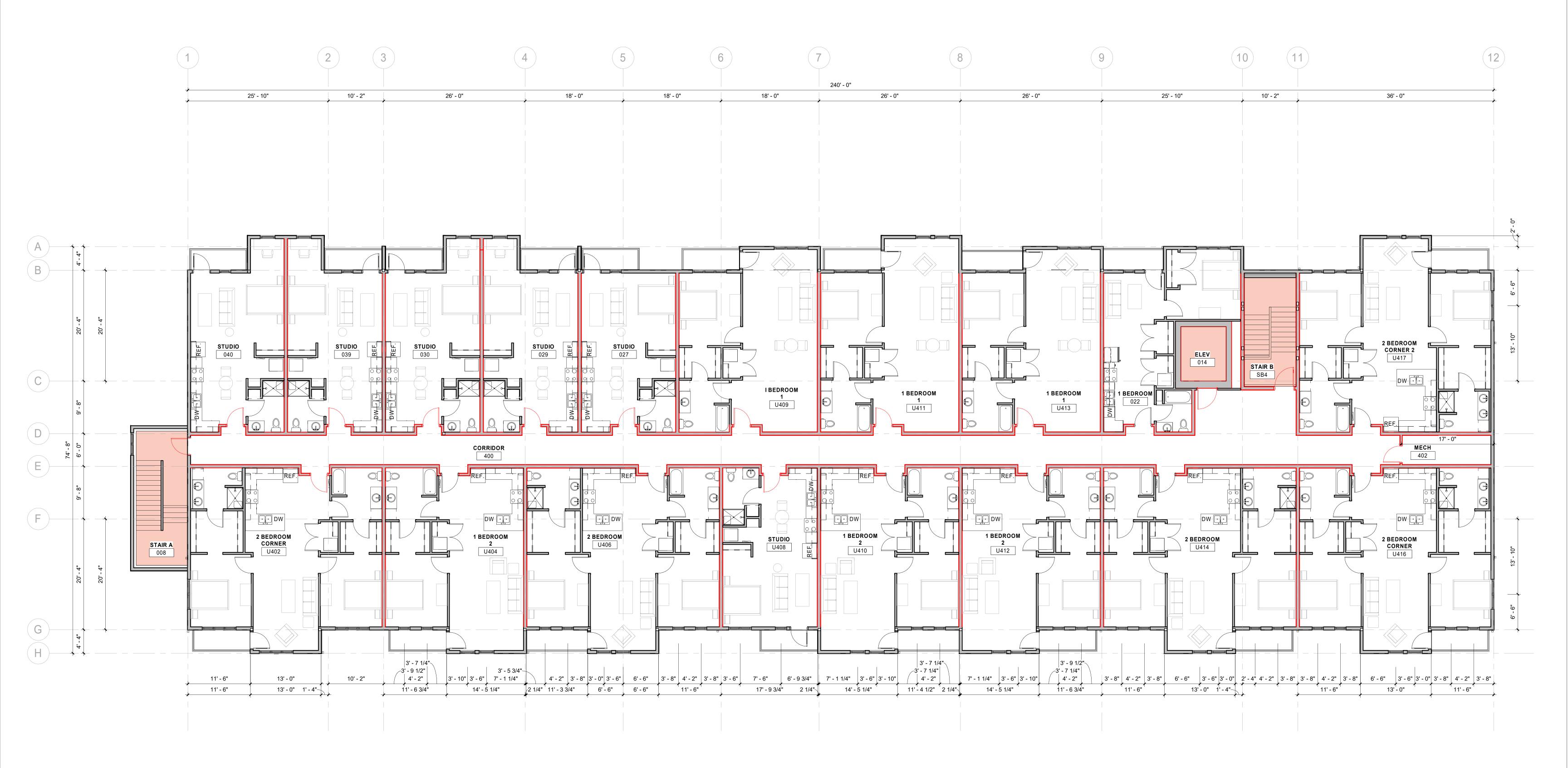


FOURTH FLOOR PLAN





	UNIT M	IATRIX			
	STUDIO	1 BEDROOM	2 BEDROOM	TOTAL	SQUARE FOOTAGE
5TH FLOOR	6	7	5	18	17,102 SQ. FT.
4TH FLOOR	6	7	5	18	17,017 SQ. FT.
3RD FLOOR	6	7	5	18	17,017 SQ. FT
2ND FLOOR	6	7	5	18	17,017 SQ. FT.
GROUND/PARKING	-	-	-	-	16,175 SQ. FT.
TOTAL	24	28	20	72	84,328 SQ. FT.



FIFTH FLOOR PLAN





SHEET NUMBER 6





EXTERIOR ELEVATIONS

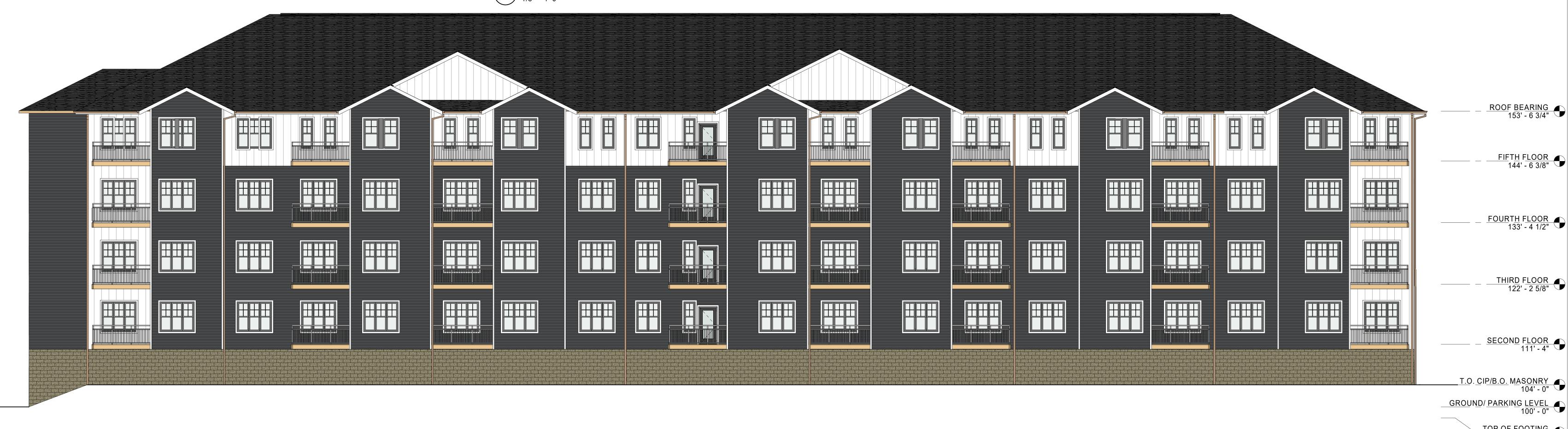
0 1/4"1/2" 1" 2"



SHEET NUMBER 7









EXTERIOR ELEVATIONS



LACROSSE, WISCONSIN 09/08/20 ISG Project No. 20-24403



ROOF BEARING 153' - 6 3/4"

FIFTH FLOOR 144' - 6 3/8"

FOURTH FLOOR 133' - 4 1/2"

THIRD FLOOR 122' - 2 5/8"

SECOND FLOOR 111' - 4"





VIEW FROM SOUTHEAST

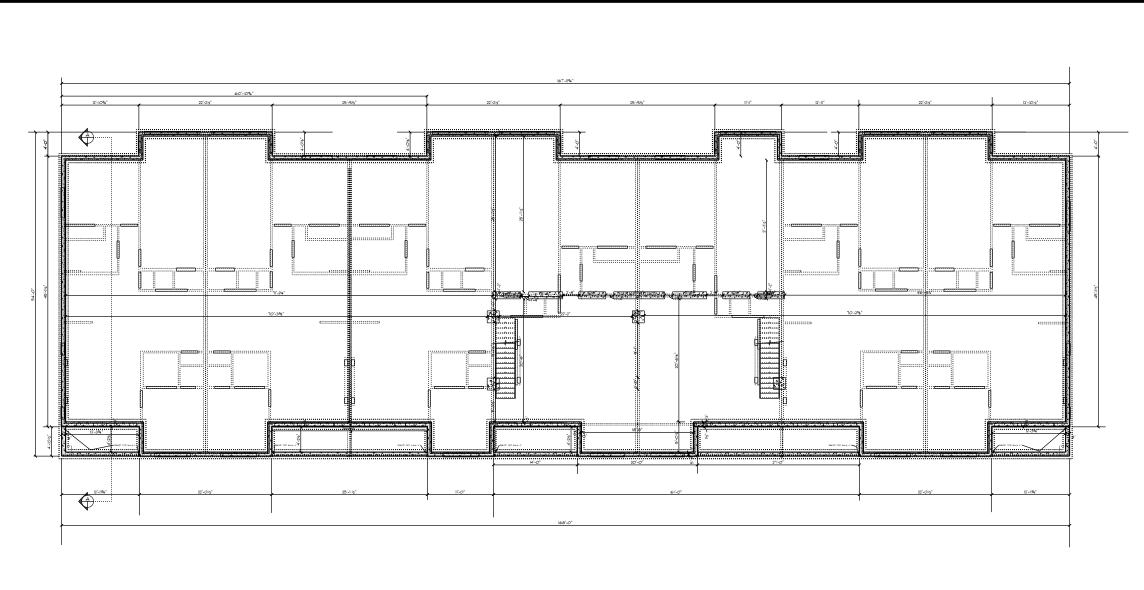


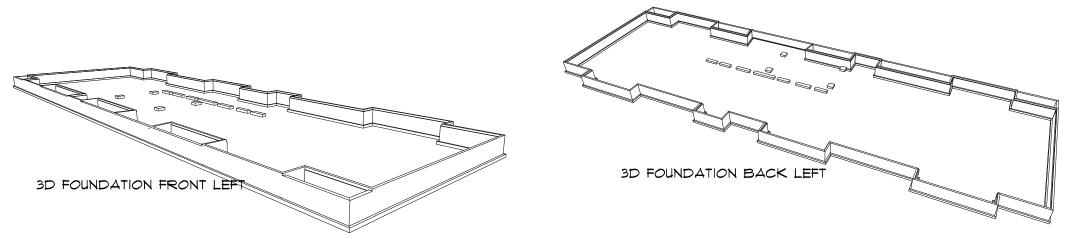












GROUND WIRE FOR SERVICE PANEL MUST BE RUN TO REBAR IN FOOTINGS, CALL WALCKER ELECTRIC 608-406-0401 BEFORE FOOTINGS ARE POURED. SPECIFICATIONS:

FLOOR JOISTS: 11 7/8" I-JOIST 2ND FLOOR ONLY SHEATHING: 3/4" T&G OSB NAILED & GLUED EXTERIOR WALLS: MAIN: 2×4× 9'-1 1/8" @ 16" O.C.

W 3" SPRAY FOAM

W 15/32" OSB TYVEK HOUSE WRAP

GARAGE: 2X4 @ 16" O.C. W 15/32" OSB TYYEK HOUSE WRAP COMMON PARTY WALLS: DOUBLE 2X4 24"OC

W DBL SOUND BATTS AND SOUND BOARD BETWEEN ROOF FRAMING: ENGINEERED TRUSSES @ 24" O.C. W/ 1" ENERGY HEELS SHEATHING: 15/32" OSB

ROOF FELT: 15# FELT INSULATION: R-50 BLOWN FIBERGLASS WINDOWS: ALLIANCE YINYL LOE DUALPANE W/ ARGON EXTERIOR DOORS: THERMATRUE W/ DEADBOLTS FIREPLACE: 60" ELECTRIC LINEAR FIREPLACES INTERIOR RAILINGS: COLONIAL, POST-TO-POST FURNACE: MULTI ZONE MINI SPLIT HEAT PUMP

W ELECTRIC BASEBOARD BACK UP AIR CONDITIONER: 2 1/2 TON 13 SEER WATER HEATER: ELECTRIC BRADFORD/WHITE 52 GAL. WATER SOFTENER: PREP ONLY GAS PIPING TO: NONE

SPECIALS:

POCKET DOOR R.O.'S IRRIGATION SYSTEM : N/A SOUND SYSTEM : N/A SECURITY SYSTEM : N/A CENTRAL VAC SYSTEM : N/A

2'-0" × 6'-8" = 4'-2" × T'-0 1 2'-4" × 6'-8" = 4'-10" × 7'-0 2'-6" × 6'-8" = 5'-2" × 7'-0 1/ 2'-8" × 6'-8" = 5'-6" × 7'-0 1/ 3'-0" × 6'-8" = 6'-2" × 7'-0 1

UNLESS OTHERWISE NOTED: HEADER HEIGHTS 8'-1 1/8" WALLS 6'-9 3/8' 9'-1 1/8" WALLS

CORNER BEAD

NOTE:
DO NOT USE CABINETS ON PLAN
FOR REFERENCE, USE SEPARATE SF MAIN FLOORS CABINET PRINTS.

1056 SF UPPER STOR' 1720 SF GARAGES 540 SF PORCHES

NAME	AREA
UNIT A- MAIN LEFT END	936 SF
UNIT A- GARAGE	236 SF
UNIT A- PORCH	60 SF
UNIT B- MAIN	936 SF
UNIT B- GARAGE	236 SF
UNIT B- PORCH	60 SF
UNIT C MAIN	936 SF
UNIT C- GARAGE	236 SF
UNIT C- PORCH	60 SF
UNIT D- MAIN 2 story	884 SF
UNIT D- UPPER	528 SF
UNIT D- GARAGE	270 SF
UNIT D- PORCH	120 SF
UNIT E- MAIN 2 story	884 SF
UNIT E- UPPER	528 SF
UNIT E- GARAGE	270 SF
UNIT E- PORCH	120 SF
UNIT F- MAIN	936 SFT
UNIT F- GARAGE	236 SF
UNIT F- PORCH	60 SF
UNIT G- MAIN	936 SF
UNIT G- GARAGE	236 SF
UNIT G PORCH	60 SF

Master Confidence Build

HOMES ERCRAFT MAST

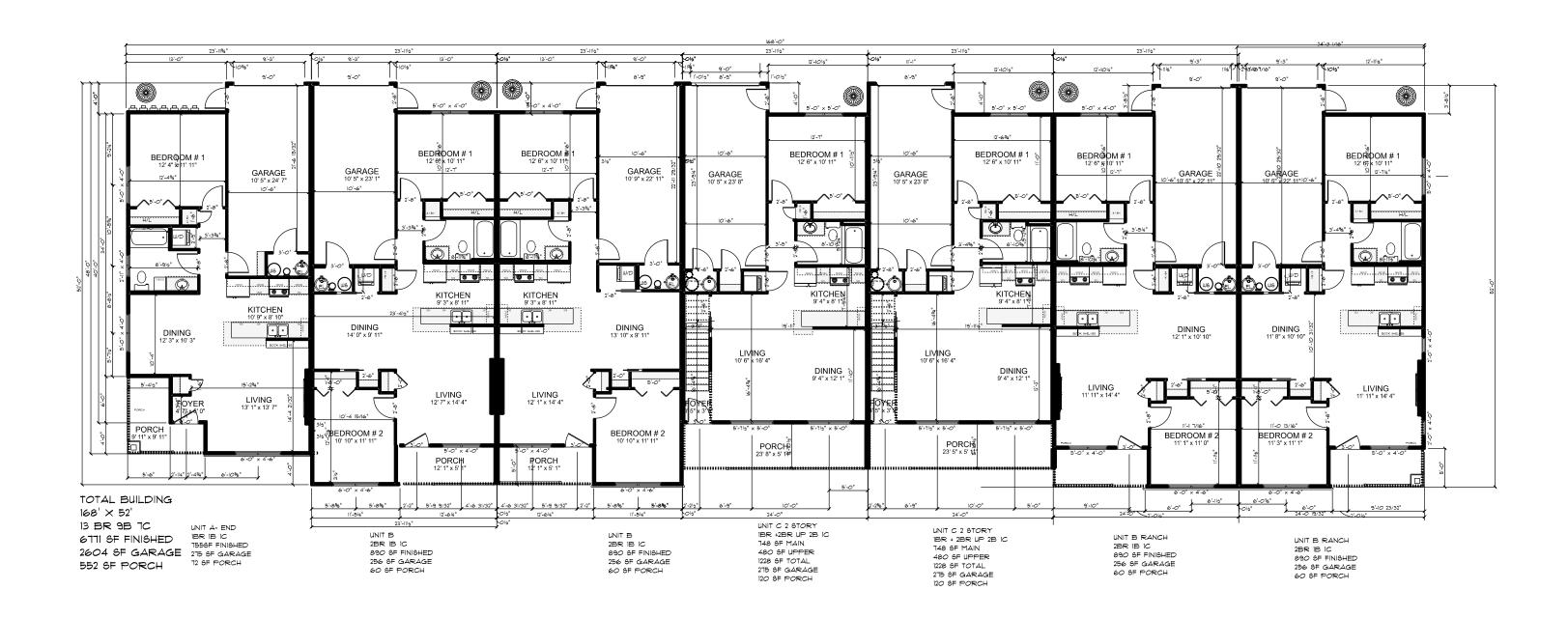
コの下用の

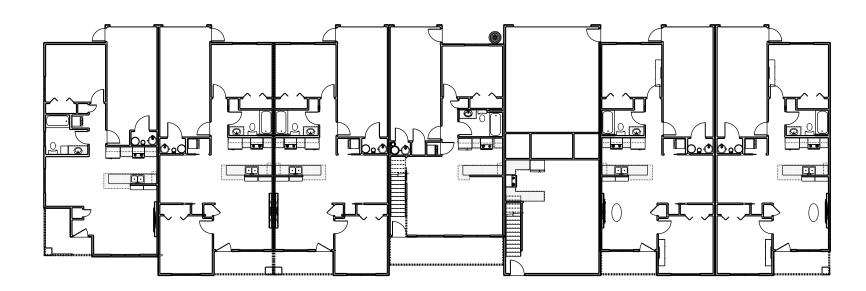
TOWN CLOUD Π ΩŽ

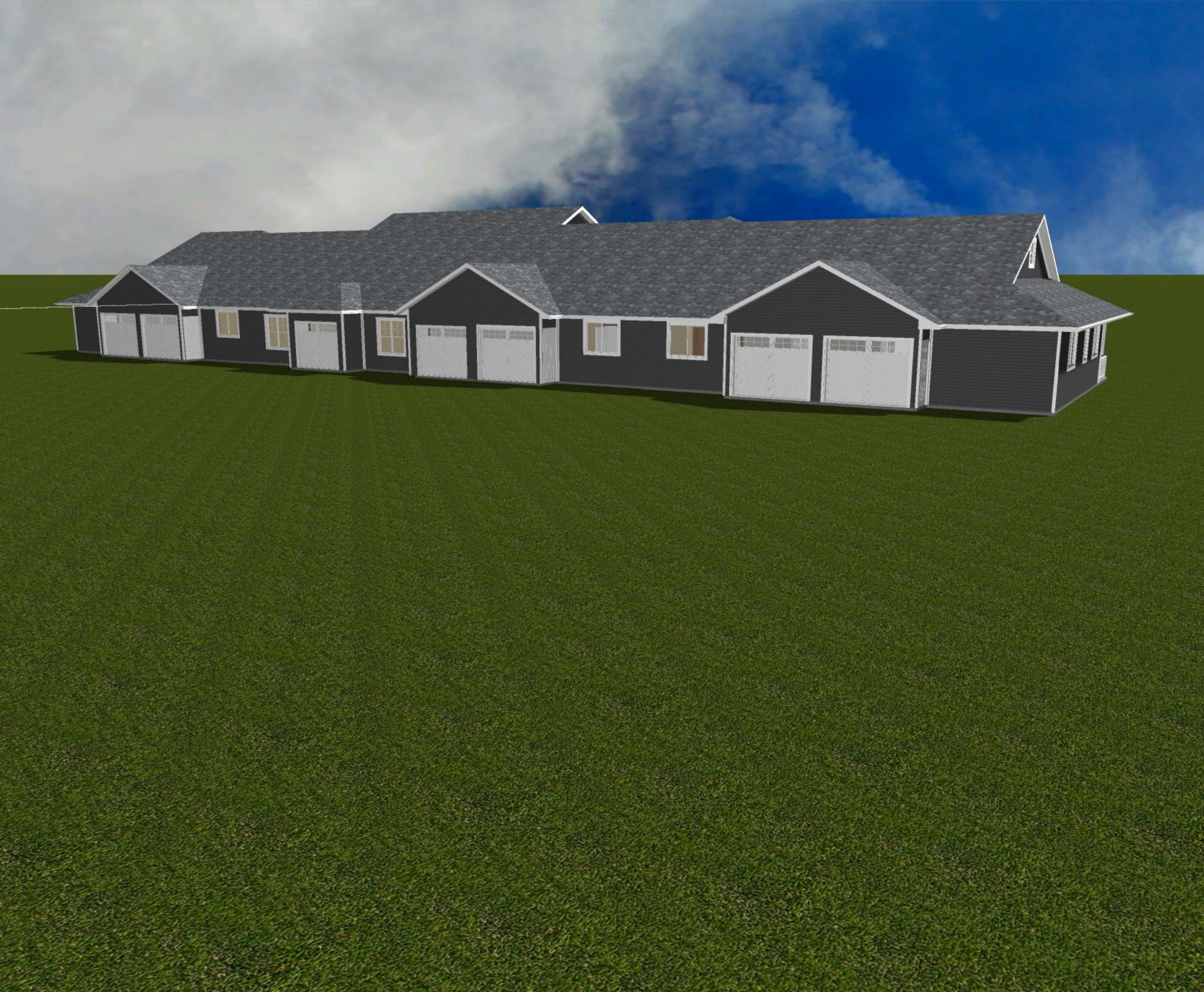
SCALE: 1/8" = 1'-0" DATE: lay, December 1, 2 DRAWN BY: K.R

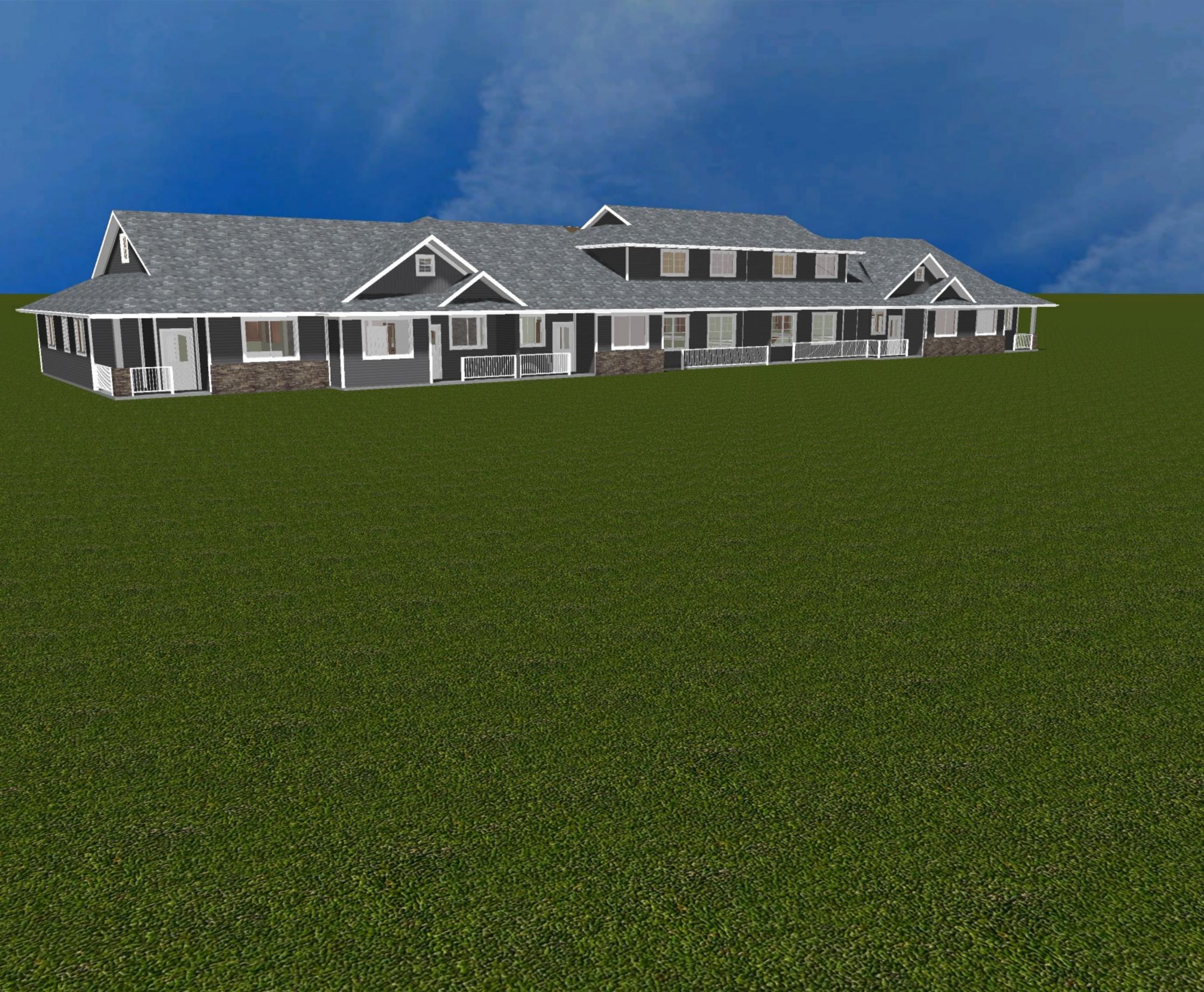
CONTRACT M-SHEET #

PRELIMINARY











February 12, 2021

Three Sixty Real Estate Solutions, LLC 1243 Badger Street La Crosse, WI 54601

Dear Marvin, Paul & Mark:

This letter is to inform you that you have been pre-approved to purchase and develop the property located at 1319 St Andrews St, La Crosse, WI in an amount up to \$15,000,000, based on mutually agreeable terms.

If you have any questions, please feel free to contact me. We thank you for giving us the opportunity to be your partner in banking.

Sincerely,

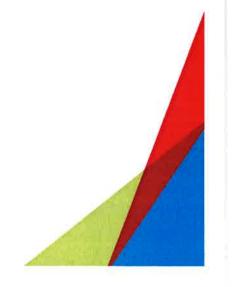
CITIZENS STATE BANK

Clint Baurichter

Business Banking Officer







\$500.00 \$500.00 3.50 \$500.00 \$500.00 3.50 \$2,300.00 \$27,600.00 1.21 \$80.00 \$960.00 1.21 \$80.00 \$52,560.00 1.21 \$80.00 \$52,750.00 1.60 \$4,396.00 \$230,112.00 1.41 \$26,376.00 \$120,000.00 1.41 \$10,000.00 \$13,40.00 1.16 \$5,060.00 \$13,440.00 \$1,120 \$4,396.00 \$230,112.00 1.60 \$4,396.00 \$13,440.00 1.16 \$4,396.00 \$230,112.00 1.60 \$4,396.00 \$230,112.00 1.60 \$4,396.00 \$230,112.00 1.41 \$26,376.00 \$230,112.00 1.41 \$26,376.00 \$13,440.00 1.17 \$15,000.00 \$120,000.00 1.16 \$5,060.00 \$120,000.00 1.16 \$5,060.00 \$13,440.00 1.16	\$799.00 \$1,099.00 \$1,099.00 \$1,099.00 \$625.00 \$100.00 \$1,099.00 \$1,099.00 \$1,099.00 \$1,099.00 \$625.00 \$625.00 \$625.00 \$625.00 \$100.00	\$799.00 \$1,099.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,150.00 \$40.00 \$40.00	<u>55356</u> 117312			151			Project Totals
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$27,600.00 \$27,600.00 \$360.00 \$520.00 \$4,300.00 \$4,396.00 \$51,120.00 \$19,176.00 \$19,176.00 \$19,176.00 \$50,000.00 \$1,120.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$19,176.00 \$10,000.00 \$110,000.00		\$799.00 \$1,099.00 \$1,250.00 \$1,250.00 \$1,250.00 \$115.00 \$140.00	55356						_
\$500.00 \$500.00 \$500.00 \$500.00 \$27,600.00 \$80.00 \$80.00 \$960.00 \$19.176.00 \$19.176.00 \$26,376.00 \$15,000.00 \$15,000.00 \$15,000.00 \$15,000.00 \$15,000.00 \$15,000.00 \$17,120.00		\$799.00 \$1,099.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,15.00 \$40.00	55356			li			
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$960.00 \$4,300.00 \$4,300.00 \$4,300.00 \$4,336.00 \$52,752.00 \$4,300.00 \$4,000.00 \$4,000.00 \$10,000.00 \$11,000.00 \$11,000.00 \$11,000.00 \$11,120.00		\$799.00 \$1,099.00 \$1,250.00 \$1,250.00 \$1,250.00 \$1,15.00 \$40.00				72			Total Building Square Foot
\$500.00 \$500.00 \$500.00 \$2,300.00 \$27,600.00 \$80.00 \$80.00 \$960.00 \$4,300.00 \$19,176.00 \$4,336.00 \$52,560.00 \$4,336.00 \$510,000.00 \$11,000.00 \$1,000.00		\$799.00 \$1,099.00 \$1,099.00 \$1,250.00 \$1,250.00 \$1,150.00				28			Surface Parking
\$500.00 \$500.00 \$500.00 \$2,300.00 \$27,600.00 \$80.00 \$80.00 \$80.00 \$960.00 \$19,176.00 \$19,176.00 \$10,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$1,120.00 \$1,120.00 \$1,120.00 \$19,176.00 \$110,000.00 \$110,000.00 \$110,000.00		\$799.00 \$1,099.00 \$1,099.00 \$1,250.00 \$1,250.00	0			44	0.8		Enclosed Garage
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$80.00 \$527,600.00 \$960.00 \$19,176.00 \$230,112.00 \$4,396.00 \$52,376.00 \$11,120.00 \$11,000.00 \$13,140.00 \$11,120.00		\$799.00 \$1,099.00 \$1,099.00 \$1,250.00	12888	1074	24	12	2		2 Bedroom Corner 1st, 2nd, 3rd, 4th Floor
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$527,600.00 \$960.00 \$4,390.00 \$19,176.00 \$120,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$10,176.00 \$230,112.00 \$41,396.00 \$230,112.00 \$26,376.00 \$316,512.00		\$799.00 \$1,099.00 \$1,099.00	8552	1069	16	8	2		2 Bedroom 1st,2nd, 3rd, 4th Floor
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$4,300.00 \$52,560.00 \$19,176.00 \$19,76.00 \$152,376.00 \$152,376.00 \$150,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$1,120.00		\$799.00 \$1.099.00	18840	785	24	24	_		1 Bedroom 1st, 2nd,3rd,4th Floor
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$527,600.00 \$960.00 \$4,300.00 \$19,176.00 \$52,762.00 \$4,396.00 \$52,762.00 \$4,396.00 \$51,000.00 \$110,000.00 \$110,000.00 \$110,000.00 \$13,000.00		\$799.00	3124	781	4	4	_		1 Bedroom 1st 2nd,3rd,4th Floor
\$500.00 \$500.00 \$500.00 \$27,600.00 \$27,600.00 \$80.00 \$80.00 \$527,600.00 \$960.00 \$4,300.00 \$19,176.00 \$4,396.00 \$4,396.00 \$4,396.00 \$52,762.00 \$4,396.00 \$510,000.00 \$120,000.00 \$150,000.00 \$150,000.00 \$1316,512.00 \$15,000.00 \$130,000.00 \$131,440.00 \$11,128.00 \$973,536.00			11952	498	24	24	_		Studio 1st,2nd,3rd,4th Floor
\$500.00 \$500.00 \$500.00 \$2,300.00 \$27,600.00 \$80.00 \$80.00 \$52,560.00 \$19,176.00 \$19,176.00 \$4,396.00 \$52,752.00 \$4,396.00 \$52,752.00 \$15,000.00 \$150,000.00 \$150,000.00 \$150,000.00 \$131,120.00 \$51,120.00 \$51,120.00 \$51,120.00 \$51,120.00 \$51,120.00 \$51,120.00									Buildign 2 -72 Unit Building
\$500.00 \$500.00 \$500.00 \$500.00 \$27,600.00 \$80.00 \$80.00 \$52,560.00 \$4,300.00 \$19,176.00 \$28,376.00 \$52,752.00 \$16,376.00 \$120,000.00 \$15,000.00 \$15,000.00 \$15,000.00 \$13,140.00 \$11,120.00 \$13,440.00		\$0,500,00	22320			11			i otal Building Square Foot
\$500.00 \$500.00 \$500.00 \$2,300.00 \$27,600.00 \$80.00 \$80.00 \$52,560.00 \$4,300.00 \$19,176.00 \$4,396.00 \$52,752.00 \$4,396.00 \$52,752.00 \$15,000.00 \$115,000.00 \$150,000.00 \$131,440.00 \$13,440.00		95 050 00	n n n n n n n n n n n n n n n n n n n			43			111111111111111111111111111111111111111
\$500.00 \$500.00 \$500.00 \$2,300.00 \$27,600.00 \$80.00 \$80.00 \$52,560.00 \$4,300.00 \$19,176.00 \$4,396.00 \$52,376.00 \$52,376.00 \$10,000.00 \$15,000.00 \$15,000.00 \$15,000.00 \$55,050.00 \$55,050.00 \$56,720.00		\$40.00				28			Surface Parking
\$500.00 \$6,000.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00 \$4,300.00 \$52,560.00 \$19,176.00 \$230,112.00 \$4,396.00 \$52,752.00 \$26,376.00 \$316,512.00 \$15,000.00 \$120,000.00		\$115.00	0			44	•		Enclosed Garage
\$500.00 \$600.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00 \$4,300.00 \$52,560.00 \$4,300.00 \$52,560.00 \$4,396.00 \$230,112.00 \$4,396.00 \$52,752.00 \$4,396.00 \$316,512.00 \$10,000.00 \$120,000.00		\$1,250.00	12888	1074	24	12	2		2 Bedroom Corner 1st,2nd, 3rd, 4th Floor
\$500.00 \$2,300.00 \$2,300.00 \$80.00 \$80.00 \$80.00 \$52,560.00 \$4,300.00 \$4,300.00 \$4,300.00 \$4,300.00 \$230,112.00 \$4,356.00 \$316,512.00 \$316,512.00		\$1,250.00	8552	1069	16	8	2		2 Bedroom 1st,2nd, 3rd, 4th Floor
\$300.00 \$6,000.00 \$2,300.00 \$27,600.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00 \$4,300.00 \$52,560.00 \$19,176.00 \$230,112.00 \$4,396.00 \$52,752.00		\$1,099.00	18840	785	24	24	1		1 Bedroom 1st, 2nd,3rd,4th Floor
\$300.00 \$6,000.00 \$2,300.00 \$27,600.00 \$2,300.00 \$2960.00 \$80.00 \$52,560.00 \$4,300.00 \$52,560.00		\$1,099.00	3124	781	4	4	1		1 Bedroom 1st 2nd,3rd,4th Floor
\$300.00 \$6,000.00 \$500.00 \$6,000.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00 \$4,300.00 \$52,560.00		\$799.00	11952	498	24	24	_		Studio 1st,2nd,3rd,4th Floor
\$300.00 \$6,000.00 \$500.00 \$6,000.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00 \$4,300.00 \$52,560.00									Building 1-72 Unit Building
\$500.00 \$6,000.00 \$52,300.00 \$27,600.00 \$80.00 \$960.00	\$3,150.00	\$3,150.00	6600			7			Total Building Square Foot
\$500.00 \$6,000.00 \$500.00 \$6,000.00 \$2,300.00 \$27,600.00 \$80.00 \$960.00									
\$500.00 \$6,000.00 \$27,600.00 \$27,600.00		\$40.00				2			Surface Parking
\$500.00 \$6,000.00	\$1,150.00	\$1,150.00	1900	950	2	2	_		2nd Floor
\$300.00	\$500.00	\$500.00	142	142		_			1st Floor #116
950000	\$500.00	\$500.00	108	108			1		1st Floor #110
\$500.00 \$6,000.00	\$500.00	\$500.00	111	111		1	1		1st Floor #102
\$500.00	\$500.00	\$500.00	132	132		1	1		1st Floor #100
\$0.00	\$0.00	\$0.00	4207	4207		_			1st Floor Activity Center/Conference Etc
									Community Center
rent Rent Sq Foot	per bed	Rent per unit	Sq Ft	Total Sq Ft	Beds	Units			
Total Monthly Annual Rent per	Monthly Rent	Monthly	Total	Unit	Number	Number	Occupants	Unit Code	Unit
	2	o		e WI	La Crosse WI				
				021	2/11/2021				
			-	Project	Red Cloud Project				
				(CI	אמול אמו				

\$137.54	\$ 118,351.95	100.00% \$	11,598,491.45	**	Total Sources
\$84.40	\$72,628.39	61.37%	7,117,581.99	so	Debt
\$53,14	\$45,723.57	38.63%	4,480,909.46	59	Total Equity
	\$21,428.57	18,11%	2,100,000.00	(A)	Pay Go TIF
	\$5,358.68	4.53%	525,150 83	s	Developer Services
	\$18,936.31	16,00%	1,855,758.63	so.	Project Equity
Cost per Square Foot	Per Unit	Pct.	Amount	1,000	
			Source of Funds		
\$137.54	\$161,090.16	100.00%	11,598,491.45	50	Total Uses
\$0.59	\$694.44	0.43%	\$50,000.00		FF & E Fee
\$0.29	\$336.88	0.21%	\$24,255.00		A & E Fee
\$1.28	\$1,495.76	0.93%	\$107,694.50		Site Cost
\$4.79	\$5,614.58	3.49%	\$404,250.00		Construction Cost
\$0.60	\$702.08	0.44%	\$50,550.00		Land Cost
					Community Center
\$12.99	\$15,214.93	9.44%	1,095,474.95	(s)	Soft Costs
\$0.18	\$208.33	0.13%	15,000.00	S	FE&E
\$0,36	\$416.67	0.26%	30,000.00	G	A & E Fee & CA Fees
\$4.7	\$5,538.00	3,44%	398,736.00	s	Site Cost
\$106.97	\$125,282,49	77.77%	9,020,339.00	s	Construction Cost
\$4 77	\$5,586.00	3,47%	402,192.00	(A)	Land Cost
		liding	72 Unit Bullding		
Cost per Square Foot	Per Unit	Pct.	Amount		

Summary of Sources and Uses
uilding 2 - 72 Unit Apertment Building (84,328 SF Building)
2/11/2021
Working Draft

Soft Casts
Community Center
Land Cost
Construction Cost
Site Cost
A & E Fee
FF & E Fee
Trotal Uses Pay Go TIF
Total Equity Sile Cost

A & E Fee & CA Fees

F E & E

Soft Costs

Communit 72 Unit Building
5 448,848.00
5 8,800,331.00 1,855,165,58 525,266,83 2,100,000 00 4,481,432,41 7,119,602,48 11,601,034,89 11,601,034.89 405,408,00 199,000,00 15,000,00 1,095,698,39 \$50,550,00 \$404,250,00 \$107,694,50 \$50,000,00 18.10% 38.63% 61.37% 3.49% 1.72% 0.13% 9.44% 9.44% 3.48% 0.21% 0.21% 0.43% Pct. 16,00% 4,53% 3.87% 75.86% \$18,940.47 \$5,359.87 \$21,428.57 \$45,728.90 \$72,649.00 \$5,630.67 \$2,763.89 \$208.33 \$15,218.03 \$15,218.03 \$702.09 \$5,614.59 \$1,495.76 \$3,634.44 \$161,125.48 \$6,234.00 \$122,226.82 Per Unit Per Unit Cost per Square Foot 9 \$5.32 \$104.36 \$2.36 \$2.36 \$0.18 \$12.99 \$0.60 \$4.79 \$1.28 \$0.29 \$1.28 \$0.29 \$0.20 \$53.14 \$84.43 \$137.57

Red Cloud Project
Summary of Sources and Uses
Building 1 - 72 Unit Apartment Building (84,328 SF Building)
2/11/2021
Working Draft

Assessed Value Per Unit \$211,650.0 \$194,650.0 \$254,150.0	Assessed Value Estimated Assessed Value Fer Unit State

			20.44%	20.44%	20.44%	Equity Contributions %
\$182.88	\$240,989.61	100.00%	3,373,854.47	1,686,927.24 \$	1,686,927.24 \$	Total Sources \$
				\vdash		
\$145.50	\$191,729.37	79.56%	2,684,211.16	1,342,105.58 \$	1,342,105.58	Debt \$
				*	\$	
\$37.38	\$49,260.24	20.44%	689,643.32	344,821.66 \$	\$ 344,821.66 \$	Total Equity
						Pay Go TIF
\$8.12	\$10,701.90	4.44%	\$149,826.60	74,913.30	6 74,913.30 \$	Developer Services \$
\$29.26	\$38,558.34	16.00%	\$539,816.72	269,908.36	\$ 269,908.36 \$	Project Equity \$
Cost per Square Foot		Pct.			Amount	
			unds	Source of Funds		
\$182.88	\$240,989.61	100.00%	\$3,373,854.47	\$1,686,927.24	\$1,686,927.24	Total Uses
\$12.86	\$16,951.61	7.03%	\$237,322.47	\$118,661.24	118,661.24	Soft Costs \$
\$7.59	\$10,000.00	4.15%	\$140,000.00	\$70,000.00	6 70,000.00	A & E Fee \$
\$12.18	\$16,051.71	6.66%	\$224,724.00	\$112,362.00	112,362.00	Site Cost \$
\$7.60	\$10,015.00	4.16%	\$140,210.00	\$70,105.00	/0,105.00	Closing Cost 5 % Selling/Closing Cost \$
\$6.08	\$8,012.00	3.32%	\$112,168.00	\$56,084.00		
						Non Building Cost (2% Holding Cost, 2% 3%
\$122.15	\$160,959.29	66.79%	\$2,253,430.00	\$1,126,715.00	1,126,715.00	Construction Cost (10% OH & 2% PR) \$
\$14.42	\$19,000.00	7.88%	\$266,000.00	\$133,000.00	\$133,000.00	Land Cost
			Total	Building 2	Building 1	7 Unit Townhome Building
Cost per Square Foot	Per Unit (Pct.				

Uses of Funds

Red Cloud Project
Summary of Sources and Uses
7 Unit Townhomes (7504 SF Building) (1,720 SF Garage)(Total 9224)
2/11/2021
Working Draft

Year 1 Stabilized 2/11/2021 Property Name Property Address:

Red Cloud Project 1319 St Andrews Street La Crosse WI 54603

Property Description: Studio-1-2 Bedroom Apartments/Townhomes

1st Year 2nd Year 3**rd Ye**ar 4th Year 5th Year 6th Year 7th Year 8th Year 9th Year

10th vear

11th Year

12th Year

Cumulative

Total # Occupants Rent Annualized Unit Totals # Links Community Center 1st Floor Activity Center/Conference Etc \$6,556.3 1st Floor#100 \$6,180.00 \$6,000.00 56.365 40 \$6,955.64 \$7,828,64 \$8,063.5 1st Floor #103 \$6,000.0 \$6,180.0 \$6,365,40 \$6,556.3 \$6,955,64 \$7,164.31 \$7,164.31 \$7,379.24 \$7,379.24 \$7,600.62 \$7,600.62 \$8,063.5 1st Floor #110 \$6,000.0 \$6,365.40 \$6,955.64 \$7,828,64 \$8,063.5 \$85,152.18 1st Floor #116 \$6,180.0 \$7,379.24 \$6,000.0 \$6,365.40 \$6,556.3 \$7,164.31 57 828 64 2nd Floor \$27,600.0 \$28,428.00 S29 280 84 \$30,159 \$31,064.0 \$31,995.96 \$33,944.52 \$34,962.85 \$36,011.74 \$37,092.0 \$38,204,85 \$391,700.02 **Building 1-72 Unit Building** \$230,112.0 \$244 125 udio 1st,2nd,3rd,4th Floor \$251,449.6 \$300,243,97 \$283,008.7 \$309,251.29 \$3,265,756.31 \$291,499.0 \$318,528,82 \$55,964.6 \$335,787.5 \$52,752.0 \$54,334.56 Bedroom 1st 2nd,3rd,4th Floor \$59,372.84 \$356,237.04 \$62,988.65 \$57,643.5 \$61,154.0 \$64,878.3 \$66,824.66 \$68,829.39 \$412,976.37 \$70,894.20 \$73,021.1 \$748,657,94 \$316,512.0 Bedroom 1st, 2nd,3rd,4th Floor \$326,007.36 \$345,861.2 \$366,924.1 \$425,365.66 \$377 931 88 \$389 269 84 \$400,947.9 54,491,947.66 \$123,600.00 Bedroom 1st, 2nd, 3rd, 4th Floor \$127,308.0 \$131,127.24 \$135,061.06 \$139,112.89 S147 584 86 \$152,012.41 S143.286.28 \$156,572.78 \$161,269.97 \$166,108.06 \$1,703,043.55 2 Bedroom Corner 1st 2nd, 3rd, 4th Floor \$180,000.0 \$185,400.00 5190.962.0 \$196,690.8 \$202,591.5 \$214,929.41 \$221,377.30 \$2,554,565.32 \$234,859.1 \$241,904.95 \$249,162.10 2-72 Unit Buildings Studio 1st,2nd,3rd,4th Floor \$237,015.36 \$54,334.56 \$244 125 B \$251,449.60 \$258,993.08 \$283,008 \$291,499.0 \$66,824.6 \$300 243 9 \$309,251.2 \$3,265,756,31 \$318,528.82 Bedroom 1st 2nd,3rd,4th Floor \$55.964.60 \$59,372.84 \$356,237.04 \$61,154.03 \$366,924.16 \$62,988.65 \$377,931.88 \$57,643.5 \$64,878.3 \$68,829.39 \$70.894.2 \$73,021.11 \$748 657 94 Bedroom 1st, 2nd,3rd,4th Floor \$316,512.0 \$326,007.36 \$335,787.58 \$345,861,21 \$389 269 84 \$400,947.9 \$412,976.3 \$425,365,6 \$4,491,947.66 \$120,000.00 Bedroom 1st.2nd, 3rd, 4th Floor \$123,600.0 \$127,308.00 \$139,112.89 S143,286 2 \$147,584,86 \$156 572 78 \$161,269,97 \$166 108 06 \$1,703,043,55 \$2,554,565.32 Bedroom Corner 1st, 2nd, 3rd, 4th Floor \$185,400.0 \$190,962.00 \$196,690.8 \$214,929.41 \$221,377.30 \$228,018.61 \$234,859.1 \$241,904,95 \$249,162,10 \$1,850,352.00 \$1,905,862.56 Total Apartment Revenue 151 \$1,963,038.44 \$2,021,929.5 \$2,082,587,48 \$2,145,065.10 \$2,209,417.05 \$2,275,699.5 \$2,343,970.5 \$2,414,289.67 \$2,486,718.36 \$2,561,319.91 \$26,260,250.28 Other Income Late Fees **S**9.815.1 \$10,109.6 \$10,412.94 \$10,725.33 \$11,047.09 \$12,071,45 \$12,433.5 \$121,440.0 Parking Garage \$128,835,7 \$136,681.7 S140.782.24 \$149,355.8 \$158,451.66 \$163,205.21 \$1,723,480.07 Surface Parking \$27,840 0 \$31,334.1 \$33,242.42 S32,274.19 \$34,239.6 \$35,266.8 \$36,324.89 \$37,414.6 \$395,106,10 /Reimbursemen \$16,920.0 \$17,950.43 \$18 488 9 519 614 9 \$22,739.07 \$27,225.11 \$19,043,6 \$20,203.30 \$20,809.4 \$21,433,7 \$22,076.76 \$23,421.24 \$240,129.14 Miscellaneous .01 \$20,258.0 \$20.865.7 \$21,491.7 \$22,136.50 \$22,800.60 523,484 62 \$24 189 16 \$24,914.8 \$25,662.2 \$26,432 14 \$2,046,061.8 \$2,107,443.6 2,170,666.9 \$2,235,786.9 \$2,302,860.58 \$2,371,946.40 \$2,591,889.8 \$2,669,646.57 \$2,749,735.9 \$3,265,756.31 Less 5% Vac/Del (taken from the Max Incom \$105,372.18 \$2,002,071.47 \$118,597.33 \$122,155.24 \$2,320,949.55 \$133,482.33 \$115 143 0 \$129,594.4 \$137,486.86 \$2,612,249.10 Gross Rental Income \$1,943,758,71 \$2,062,133.61 \$2,123,997.62 \$2,187,717.55 \$2,390,578.04 \$2,536,164.24 \$2,462,295,38 Expenses RE Taxes \$447,928.40 \$374,754.9 \$447,928,40 \$447,928.40 \$447,928.40 \$447,928.40 \$447,928.40 \$447,928.4 \$447,928.40 \$447,928.40 \$447,928.40 \$5,301,967.42 Personal Property Tax \$10,900.0 \$11,118.00 \$11,567.1 \$11,340.3 \$11,798.51 \$12,520.6 \$13,287.04 \$24,136.09 \$13,552.78 \$24,618.81 \$146,191.78 \$265,559.38 nsurance \$19,800. \$20,196.00 \$21 432 16 \$21,860.80 \$22,298.02 \$23,198.8 Management Fee 5% of G.P. \$97 187 94 \$103,106.6 \$106,199.8 \$109,385.88 \$116,047,48 \$119,528.9 \$123,114.7 \$126,808.2 \$1,379,294.05 Asset Management Fee 2% \$1,015.8 \$40,041.43 \$41,242,67 \$42,479.9 \$43,754.3 \$45,066.98 \$46,418.99 \$47.811.5 \$49,245.9 \$52,244,98 \$53,812.33 \$513.858.33 dvertising \$7,800.0 \$7,956.0 \$8,115 \$8 277 4 \$8,442.9 \$8,611.83 \$8,784.0 \$9,138.9 \$31,634.8 \$9,508.16 \$9,698.32 \$104,614,30 Snow Removal/lawn care S28,090 8 \$28,652.62 \$33,746.41 \$29,225.67 \$34,421.34 \$29 810 18 \$30,406.39 \$31,014.5 \$362,126,42 \$31,800.0 Miscellaneous Contracted services \$32,436.00 \$33,084 35.109.7 \$37,258.7 \$29,525.8 \$35.811.96 S36 528 2 \$38,003 94 \$38,764.02 \$39,539.30 \$426,504.45 dministrative Cost \$25,200 0 \$26,218.0 \$25,704.00 \$26,742.44 27,822 84 \$28,379.29 \$28,946.8 \$30,116.33 \$30,718.66 531 333 03 \$337,984,66 Water and Sewer Direct Bill to Tenant \$17,280.0 \$17,625,60 \$18,337.67 \$18 704 43 \$19 078 5 \$19,460.09 \$19,849.2 \$21,064.2 \$21,485.51 \$231,760.91 Electricity/Gas-common Hallway \$51,600.0 \$52,632.00 \$53,684.6 \$54,758.3 S56 970 5 \$58,109,98 \$59,272.1 \$60,457.6 \$61,666.78 \$62,900.11 \$692,063.83 Gas/Electric Vacant Space \$2,400.0 \$2,448.00 \$2,496.96 \$2,546,90 \$2,649.79 \$2,702.7 \$2,756.8 \$2,811.9 \$2,868,22 \$2,925.59 52 984 10 \$32,189.02 \$95,472.0 Cleaning \$97,381.44 599,329.0 \$101,315.65 \$103,341.96 105,408.8 \$107,516,98 \$109,667.3 \$111,860.6 \$114,097.88 \$116,379,84 \$1,280,479,03 \$19,800.0 \$20,196.00 \$20,599.9 Sarbage \$21,432.16 \$54,798.13 \$87,508.70 \$24,618.81 \$21,011.5 \$21,860.8 \$22,298.02 \$22,743.9 \$23,198.8 \$23,662.83 \$24,136.09 \$265,559.38 \$51,637.50 \$80,082.86 **Employee Costs** \$50,625.0 \$52,670.2 \$53,723.6 \$62,945.82 \$55,894 09 S57 011 97 \$58,152.2 \$59,315.2 \$60,501.56 \$61,711.59 \$678,987.04 Maintenance at 4% of G.F \$77,750.35 \$82,485.3 \$84 959 9 \$119,528.90 \$90,133.96 \$116,047,48 \$123,114.7 \$126,808,21 \$130,612.46 \$134 530 83 \$1,253,563.77 Reserves at 1% of G.P. \$20,621.3 \$46,418.99 \$50,723.28 \$52,244,98 **Total Expenses** \$929,823.74 \$1,055,047.52 \$1,069,592.39 \$1,084,500.23 \$1,099,780.46 \$1,115,442.76 \$1,177,916.06 \$1,195,765.14 \$1,214,068.69 \$1,232,838.71 \$1,252,087.54 \$1,271,827.87 \$13,698,691.11 Expense percent of income 47 84% 50.27% 49.50% 50.75% 50.02% 49.31% \$1,013,934.97 \$947,023.95 \$992,541.23 \$1,039,497.39 \$1.087.937.09 \$1,137,906.31 \$1,143,033.49 \$1,194,812.89 \$1,248,226.69 \$1,303,325.53 \$1,360,161.62 \$1,418,788.77 \$13,887,189.93 Sale of 2 7 Unit Townhomes in the 1st year \$131,137.94 \$380,739.14 \$0.00 \$380,739.14 \$0.00 \$380,739.14 \$131,137.94 \$0.00 \$0.00 \$0.00 \$380,739.14 \$380,739,14 \$380,739.14 \$380,739.14 \$380,739.14 \$380,739,14 \$380,739,14 \$380 739 14 \$4 568 869 71 **ADJUSTED NOI** \$1,525,812.05 \$1,327,763.09 \$1,373,280.37 \$1,420,236,54 \$1,468,676.23 \$1,518,645,46 \$1,523,772.63 \$1,684,064.67 \$1,740,900.77 \$18,587,197.58 \$1,799,527,91 Debt Service- 3.5% 25 Year Amortization \$855,296,4 \$855,296.41 \$855,296.41 \$855,296.41 \$855,296,41 \$855,296,41 \$855,296,41 \$855,296,41 \$855 296 41 \$855,296.41 \$10,263,556.98 TIF Note: 6.5% Interest \$380,739.14 \$380,739,14 \$380,739,14 \$380,739.14 \$380,739.14 \$380,739.14 \$380,739.14 \$380,739,14 \$380,739,14 \$380,739,14 \$380,739,14 \$380,739,14 \$4,568,869,71 Total Debt \$1,236,035.50 \$1,260,756.27 \$1,236,035.56 \$1,285,971,39 \$1,311,690.82 \$1,337,924.64 1,364,683.13 \$1,391,976.79 \$1,419,816.33 \$1,477,176.91 \$1,506,720.45 \$1,448,212.66 \$16,277,000.51 Cash Flow \$289,776.50 \$295,572.03 \$301,483.47 \$307.513.14 \$319,936,67 \$326,335,40 \$332.862.1 \$3,815,984.22 \$346,309.74 \$353,235.93 Developer Equity

CASH ON CASH RETURN ON CAPITAL \$ 5,107,686.47 5,107,686.47 5,107,686,47 5,107,686.47 5,107,686.47 5,107,686.47 5,107,686.47 5,107,686.47 5,107,686.47 \$ 5,107,686.47 5,107,686.47 \$ 5,107,686.47 5,107,686.47 5.67% 5.67% 5.79% 5.90% 6.02% 6.39% 6.52% 6.65% 6.23% 1.14 6.78% 6.92% Debit Service Ratio 1.09 1.10 1.14 1.12 1.16 0.94 Debt Service Ratio w/o TIF 0.82 0.77 0.81 0.83 0.85 0.90 Return Analysis Net Cash to Developer \$289,776.50 \$289,776.50 \$295,572.03 \$301,483.47 \$307,513.14 \$313,663.40 \$319,936.67 \$326,335.40 \$332,862.11 \$339,519.35 \$346,309.74 \$353,235.93 \$3,815,984.22 Net Cash to Developer (w/o assistance) 5.679 5.67% 5.79% 5.90% 5.76% 6.02% 6.26% 6.39% 6.52% 6.65% 6.78% 6.92% 6.23% Cash on Cash - Average 5.71% 5.67% 5.81% 5.87% 5.98% 5.92% 6.10% 6.16% 6.23% 5.91% Cash on Cash (w/o assistance) -1.78% -1.78% -1.55% -1.67% -1.43% -1.31% -1.59% -1.19% -1.07% -0.94% -0.67% -0.54% -1.23% Cash on Cash - Average (w/o assistance) -1.78% 11.45% -1.78% -1.74% -1.70% -1.64% -1.53% -1.47% -1.41% -1.35% -1.29% -1.23% -1.54% 13.15% 11.84% 12.24% 12.66% 13.13% 13.58% 14.52% 14.049 15.51% 15.01% 13.35% Cash on Cost (w/o assistance) 8.16% 8.56% 8.96% 9.38% 9.81% 9.85% 10.30% 12.23% 11.23% 11.72% 9.98%

Year 1 Estimated Sale of Townhomes																		
2/11/2021																		
Property Name	Red Cloud Project												1					
Property Address:	1319 St Andrews Street	et																
	La Crosse WI 54603																	
Property Description:	1-2-3 Bedroom Townh	iomes					100								_			
									100	100								
						Total	Month One	Month Two	Month Three	Month Four	Month Five	Month Six	Month Seven	Month Eight	Month Nine	Month Ten	Month Eleven	Totals
													mondi ocycn	World Light	MONIT MAIC	WOLLT	MOUTH FIGACII	TOTAL
Unit	# Bedroom	# Occupants		Selling Price	Selling Price													
Types		Per Unit	# Units	Per Unit	Total				THE RESERVE					-				
7 Hall Dollation											1							
7 Unit Building	-			2000 000														
End Units Ranch	2	8	4	\$229,000.00	\$916,000.00	\$916,000.00	\$458,000.00	\$229,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$229,000.00	\$229,000,00	\$0.00	\$229,000.00	\$0.00	\$1,374,000.0
Ranch Inside	2	12	6	\$249,000.00	\$1,494,000.00	\$1,494,000.00	\$498,000.00	\$0.00	\$0.00	\$249,000.00	\$0.00	\$249,000.00	\$0.00	\$0.00			\$0.00	\$996,000.0
Two Story	3	12	4	\$299,000.00	\$1,196,000.00	\$1,196,000.00	\$0.00	\$0.00	\$299,000.00	\$0.00	\$299,000.00	\$0.00	\$0.00	\$0.00		\$0.00	\$299,000.00	\$1,196,000.0
			2000													.4.4.4.4.	4400,000,000	\$0.0
Total Apartment Revenue			14	\$777,000.00	\$3,606,000.00	\$3,606,000.00	\$956,000.00	\$229,000.00	\$299,000.00	\$249,000.00	\$299,000.00	\$249,000.00	\$229,000.00	\$229,000.00	\$299,000.00	\$229,000.00	\$299,000.00	\$3,566,000.0
Other Income		Late Fees				\$0.00	\$0.00	60.00	20.00	22.22								
		Miscellaneous .01	%			\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
		10.000.00.00	ř –			30,00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
Max Income						\$3,606,000.00	\$956,000.00	\$220,000,00	6000 000 00									
Less 5% Vac/Del (taken from the Max Incom	ne)					\$0,00	\$950,000.00	\$229,000.00	\$299,000.00	\$249,000.00	\$299,000.00	\$249,000.00	\$229,000.00	\$229,000.00	\$299,000.00	\$229,000.00	\$299,000.00	\$3,566,000.0
Gross Rental Income						\$3,606,000,00	\$956,000,00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
						\$3,000,000.00	\$950,000.00	\$229,000.00	\$299,000.00	\$249,000.00	\$299,000.00	\$249,000.00	\$229,000.00	\$229,000.00	\$299,000.00	\$229,000.00	\$299,000.00	\$3,566,000.0
Expenses							4	1	1	1	1 1	1	1	-1	1	1	1	14
RE Taxes		+				\$73,173,42	2570.40											
Vacant Unit RE Taxes		+				\$73,173.42	\$572.16	\$274.11	\$536.85	\$596.10	\$894.75	\$894.15	\$959.38	\$1,096.44	\$1,610.54	\$1,370.55	\$1,968.44	\$10,773.4
Personal Property Tax		1				60.00	\$1,562.07	\$1,425.01	\$1,246.06	\$1,097.04	\$918.09	\$769.06	\$632.01	\$494.95	\$316.00	\$178.95	\$0.00	\$8,639.2
Insurance \$150.00 Per Vacant Unit per year						\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0,00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
Cost of Sales							\$0.00	\$125.00	\$112.50	\$100.00	\$87.50	\$75.00	\$62.50	\$50.00	\$37.50	\$25.00	\$12.50	\$687.5
Commission						\$1,616,822.24 \$144,240.00	\$923,898.42	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$230,974.61	\$3,233,644.4
Interest		t ===		-		\$144,Z4U,UU	\$38,240.00	\$9,160.00	\$11,960.00	\$9,960.00	\$11,960.00	\$9,960.00	\$9,160.00	\$9,160.00	\$11,960.00	\$9,160.00	\$11,960.00	\$142,640_0
Closing Cost						\$70.405.00	67 400 00	\$428.98	\$857.97	\$1,286.95	\$1,715.93	\$2,144.92	\$1,909.45	\$1,673.99	\$1,438.53	\$1,203.06	\$967.60	\$13,627.3
Total Expenses		1				\$70,105.00	\$7,100.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$1,775.00	\$24,850.0
Expense percent of income						\$1,904,340.65	\$971,372.64	\$244,162.71	\$247,462.98	\$245,789.69	\$248,325.87	\$246,592.73	\$245,472.95	\$245,224.99	\$248,112.18	\$244,687.16	\$247,658.14	\$3,434,862.06
The second state of the second																		
NOI						\$1,701,659.35	(\$15,372.64)	(\$15,162.71)	\$51,537.02	\$3,210.31	\$50,674.13	\$2,407.27	(\$16,472.95)	(\$16,224,99)	\$50.887.82	(\$15,687,16)	\$51.341.86	\$131,137,94

Red Cloud Project																	
) (/ o =	in a Dueft De-												
Assumption: Assessed Value \$17,46	3,311.47 With TIF	\$3,750,000.00		VVOIK	ing Draft Doc	ument											
Project Funded TIF (PayGo TIF) Schedule 2/11/2021																	
2/11/2021		1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033	4/4/0004	4 (4 (000 5	4 14 10000	4 14 10007
		.,			7772020	17172020	17172027	17172020	1/1/2029	17172030	1/1/2031	1/1/2032	1/1/2033	1/1/2034	1/1/2035	1/1/2036	1/1/2037
Assessed Value		\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311,47	\$17.463.311.47	\$17,463,311,47	\$17 463 311 47	\$17 463 311 47	\$17 463 311 47	\$17 463 311 47	\$17.463.311.47	\$17.463.311.47	\$17.463.311.47
Total Assessed Value (value Increment)		\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311,47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47	\$17,463,311.47
Mill Rate	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683
Tax Increment		\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40	\$447,928.40
City of La Crosse 15%		\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26	\$67,189.26
Red Cloud LLC 85%	=	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14
Principal			\$3,750,000.00	\$3,575,510.86	\$3,391,424.81	\$3,197,214.03	\$2,992,321.66	\$2,776,160.21	\$2,548,109.88	\$2,307,516.78	\$2,053,691.06	\$1,785,904.93	\$1,503,390.55	\$1,205,337.89	\$890,892.33	\$559,152.27	\$209,166.50
Interest Principal Reduction			\$206,250.00	\$196,653.10 \$184,086.05	\$186,528.36	\$175,846.77	\$164,577.69	\$152,688.81	\$140,146.04	\$126,913.42	\$112,953.01	\$98,224.77	\$82,686.48	\$66,293.58	\$48,999.08	\$30,753.37	\$11,504.16
Cumulative Principal Balance			\$174,489.14 \$3,575,510.86	\$3,391,424.81		\$204,892.37 \$2,992,321.66	\$216,161.45 \$2,776,160.21	\$228,050.33	\$240,593.10	1	\$267,786.13	\$282,514.37	\$298,052.66	\$314,445.56	\$331,740.06	\$349,985.77	
Summarive (misipal Balance			<u>₩3,573,510.00</u>	50,001,424.01	\$5,157,214.05	32,932,321.00	\$2,770,100.21	\$2,548,109.88	\$2,307,516.78	\$2,053,691.06	\$1,785,904.93	<u>\$1,503,390.55</u>	\$1,205,337.89	\$890,892.33	\$559,152.27	\$209,166.50	\$0.00
Payment Date			9/1/2022	9/1/2023	9/1/2024	9/1/2025	9/1/2026	9/1/2027	9/1/2028	9/1/2029	9/1/2030	9/1/2031	9/1/2032	9/1/2033	9/1/2034	9/1/2035	9/1/2036
Notes:																	+
Assumes 0% Appreciation Guaranteed Paym			\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$380,739.14	\$220,670.66
Assumes Developer obtains financing at 5.59	/6																
The current Assessment for Red Cloud is for	Land Only	\$1,377,800,00															

										1
sos by \$10,000 (000 00 with									
	000.00 With 110		Worki	na Droft Doo	umont					
			VVOIKI	ng Diait Doc	ument					
	1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031
			\$17,463,311.47	\$27,463,311.47	\$27,463,311.47	\$27,463,311,47	\$27,463,311,47	\$27,463,311,47	\$27 463 311 47	\$27 463 311 47
	\$17,463,311.47	\$17,463,311.47	<u>\$17,463,311.47</u>	<u>\$27,463,311.47</u>	\$27,463,311.47		\$27,463,311.47			\$27,463,311.47
0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683
	\$447.928.40	\$447.928.40	\$447 928 40	\$704 425 22	\$704.425.22	6704 425 22	6704 425 22			
										\$704,425.23
	\$380,739.14	\$380,739.14								\$105,663.79 \$598,761.45
						<u>+0000,701.10</u>	9330,701.43	3330,701.43	3558,701.45	3356,701.43
		\$3,750,000.00	\$3,575,510,86	\$3 391 424 81	\$2 979 191 73	\$2 544 285 9 2	\$2,095,460,40	\$4.604.200.0E	£4.000.744.45	\$554.040.00
		\$206,250.00								\$551,942.29
		\$174,489.14	\$184,086.05							\$30,356.83 \$551,942.29
		<u>\$3,575,510.86</u>	\$3,391,424.81	\$2,979,191.73	\$2,544,285.82	\$2,085,460.10	\$1,601,398.95	\$1,090,714.45	\$551,942.29	\$0.00 \$0.00
		9/1/2022	9/1/2023	9/1/2024	9/1/2025	9/1/2026	9/1/2027	9/1/2028	9/1/2029	9/1/2030
		\$380,739.14	\$380,739.14	\$598,761.45	\$598,761.45	\$598,761 45	\$598 761 45	\$598 761 45	\$508 761 45	\$582,299.12
					7223,12.110	\$333,131.40	Ψοσο, το τ. πο	Ψ000,701.40	ΨΟΘΟ, 7Ο 1.40	Ψυσ2,299. IZ
and Only	\$1,377.800.00									
	I TIF	1/1/2022 \$17,463,311.47 \$17,463,311.47 0.025649683 0.025649683 \$447,928.40 \$67,189.26 \$380,739.14	1/1/2022 1/1/2023 \$17,463,311.47 \$17,463,311.47 \$17,463,311.47 \$17,463,311.47 \$17,463,311.47 \$17,463,311.47 0.025649683 0.025649683 0.025649683 \$447,928.40 \$447,928.40 \$67,189.26 \$67,189.26 \$380,739.14 \$380,739.14 \$3,750,000.00 \$206,250.00 \$174,489.14 \$3,575,510.86	1/1/2022 1/1/2023 1/1/2024 \$17,463,311.47 \$18,408.05 \$13,80,739.14 \$184,086.05 \$17,4489.14 \$184,086.05 \$	1/1/2022	1/1/2022	1/1/2022	1/1/2022	### Working Draft Document ### 1/1/2022	1/1/2022

Red Cloud Project									li -			Till and the same of the same	
Assumption: Assessed Value Increased Value Value Increased Value V	eases by \$20,000 000.00 Year 2025	0,000.00 with		Worki	ng Draft Doc	ument							
Project Funded TIF (PayGo TIF) Schedule													
2/11/2021													
		1/1/2022	1/1/2023	1/1/2024	1/1/2025	1/1/2026	1/1/2027	1/1/2028	1/1/2029	1/1/2030	1/1/2031	1/1/2032	1/1/2033
Assessed Value		\$17,463,311.47	\$17.463.311.47	\$17.463.311.47	\$27.462.244.47	P07 400 844 47	007.100.011.1						
Total Assessed Value (value Increment)		\$17,160,011.47	\$17,463,311.47	\$17,403,311.47	\$37,463,311.47	\$37,463,311.47			\$37,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47
The state of the s		<u>717,793,311.47</u>	917,403,311.47	217,403,311,47	\$37,463,311.47	537,463,311.47	537,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47	\$37,463,311.47
Mill Rate	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683	0.025649683		0.025649683	0.025649683	0.025649683	0.025649683
Tax Increment		\$447,928.40	\$447,928.40	\$447,928.40	\$960,922.06	¢000 000 00	4000 000 00		Oktor January State Stat				
City of La Crosse 15%		\$67,189.26	\$67,189.26	The second secon	The second second	\$960,922.06	\$960,922.06	\$960,922.06	\$960,922.06	\$960,922.06	\$960,922.06	\$960,922.06	\$960,922.06
Red Cloud LLC 85%		\$380,739.14	\$380,739.14	\$67,189.26	\$144,138.31	<u>\$144,138.31</u>	\$144,138.31	<u>\$144,138.31</u>	<u>\$144,138.31</u>	<u>\$144,138.31</u>	<u>\$144,138.31</u>	\$144,138.31	\$144,138.31
		2380,733.14	3380,739.14	\$380,739.14	<u>\$816,783.75</u>	\$816,783.75	\$816,783.75	\$816,783.75	\$816,783.75	\$816,783.75	<u>\$816,783.75</u>	\$816,783.75	\$816,783.75
Principal			\$3,750,000.00	\$3,575,510.86	\$5,391,424.81	\$4.974.400.40	#4.000.000.00						
Interest			\$206,250.00	\$196,653.10	\$296,528.36	\$4,871,169.42 \$267,914.32	\$4,322,299.99	\$3,743,242.73	\$3,132,337.33	\$2,487,832.13	\$1,807,879.14		\$333,724.07
Principal Reduction			\$174,489.14	\$184,086.05	\$520,255.39	\$548,869.44	\$237,726.50 \$579,057,25	\$205,878.35	\$172,278.55	\$136,830.77	\$99,433.35	\$59,979.08	\$18,354.82
Cumulative Principal Balance			\$3,575,510.86	\$3,391,424.81	\$4,871,169.42	\$4,322,299.99	\$3,743,242.73	\$610,905.40 \$3,132,337.33	\$644,505.20 \$2,487,832.13	\$679,952.99 \$1,807,879.14	\$717,350.40 \$1,090,528.74	\$756,804.67 \$333,724.07	\$333,724.07 \$0.00
Payment Date			9/1/2022	9/1/2023	0/4/2024	0/4/0005							
			3/1/2022	9/ 1/2023	9/1/2024	9/1/2025	9/1/2026	9/1/2027	9/1/2028	9/1/2029	9/1/2030	9/1/2031	9/1/2032
Notes:													
Assumes 0% Appreciation Guaranteed Paym	ent		\$380,739.14	\$380,739.14	\$816,783.75	\$816,783.75	¢016 702 75	#040 700 75	0010 700				
Assumes Developer obtains financing at 5.5%	6			φοσο,100.14	φ610,703.73	\$0.10,703.75	\$816,783.75	\$816,783.75	\$816,783.75	\$816,783.75	\$816,783.75	\$816,783.75	\$352,078.89
The current Assessment for Red Cloud is for	Land Only	\$1,377,800.00											

Business Plan

This is a real estate investment versus an operating business. The long-term business plan is to hold the investment. Three Sixty Real Estate Solutions LLC will manage the operations of the facility. Three Sixty will handle all day to day operations, budgeting (both operating and capital), cash management, and tax preparation work. Additionally, Three Sixty team completed the market analysis, proof of concept, focus group, and community based data.

Customer Name: Red Cloud 7 ι

lob Address: HAGAR ST, LA d Start Date: 1-Aug-21



Company Nam

4

crete Work: ACT
Contractor: J&D
Plumbers: B&B

Electrician: STETTER

HVAC Contractor: SCHNEIDER
Trim Contractor: J&D

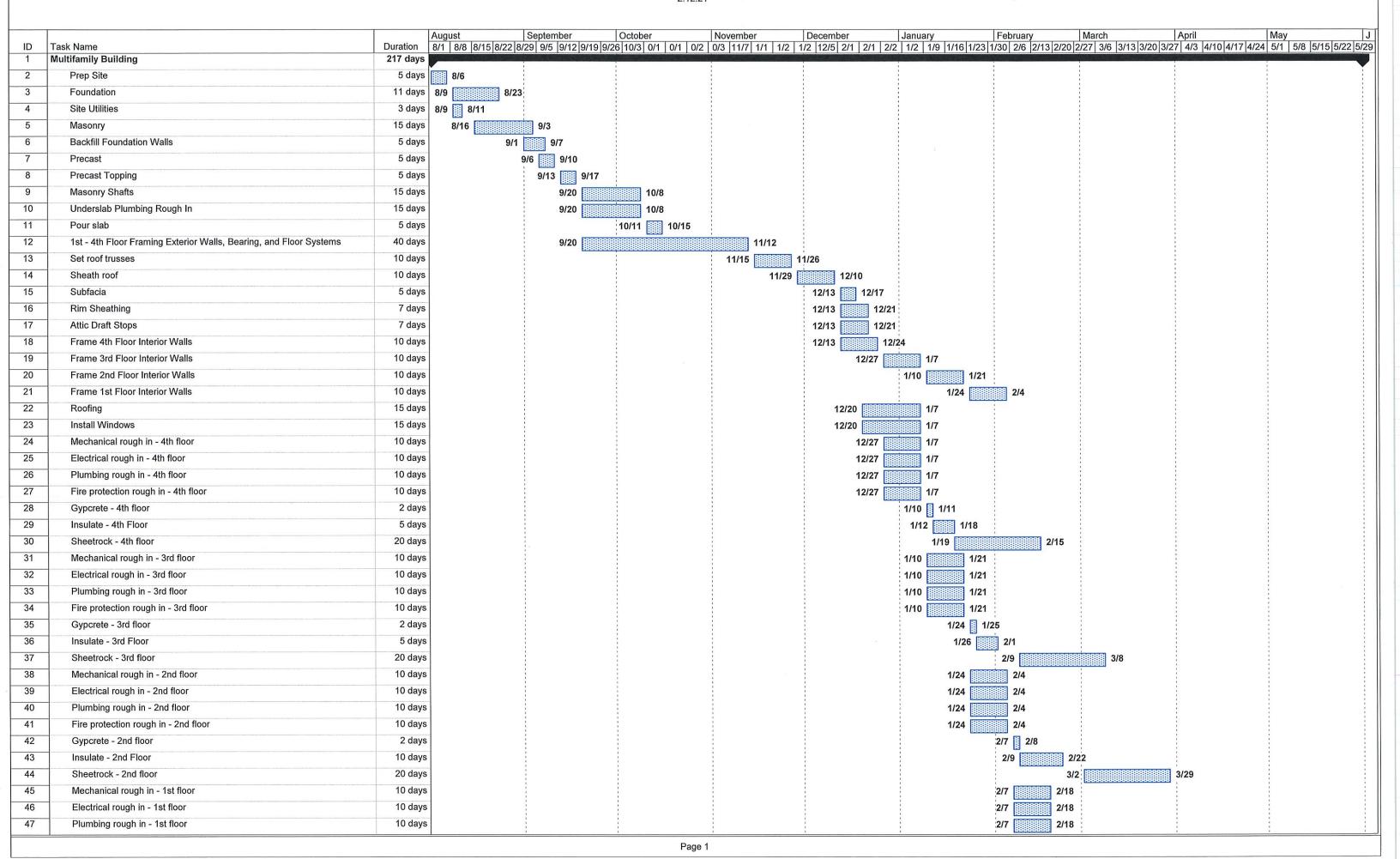
CONSTRUCTION	SPECIFIC ITEMS	Notes	DAYS
District District			
Prior to Digging:			
	Apply for permits	plans, energy calcs,	
	Send out plans for Bids		
	Send out plans for Floor Deck Takeoff		
	Call diggers Hotline 3 days out		
	Send plans to Kevin for Focus on Energy		
	Locate lot Stakes / Stake out lot		
	Apply for Gas / Electric		
	Order Trusses	pitches, lengths, bearing walls	correct?
	Order Ext. Windows / Doors (and handles)	tempered glass?, jamb extenti	ons?, Low
	Schedule Electrician to bond footings		
	Schedule Framing Company		
Excavation / Foundation	a ON SITE CONSTRUCTION START		
	Dig Hole	Need fill?, Extra hauled ou	1
	Install Silt Fence / Tracking Pad		1
	Have Erosion Control Inspected	can text pic. Of site	
	Pour Footings / Bond Electrical	·	2
	Pour Foundation		2
	Waterproof Foundation		
	Install Temp. Electrical		1
	Install wall bracing if needed		
	Call in 24 hour relocate		
	Install Draintile / Sump pit	Underground pipe for gutters?)
	Install Laterals	and grade property	2
	Backfill Foundation and rough grade		2
Eventue			
<u>Framing:</u>	Bull on Annual Description	test de tot be a total	
	Deliver / Install basement ext. materials	include int. bearing walls	
	Deliver restroom / Dumpster		
	Insulate and rI In floor heat		4

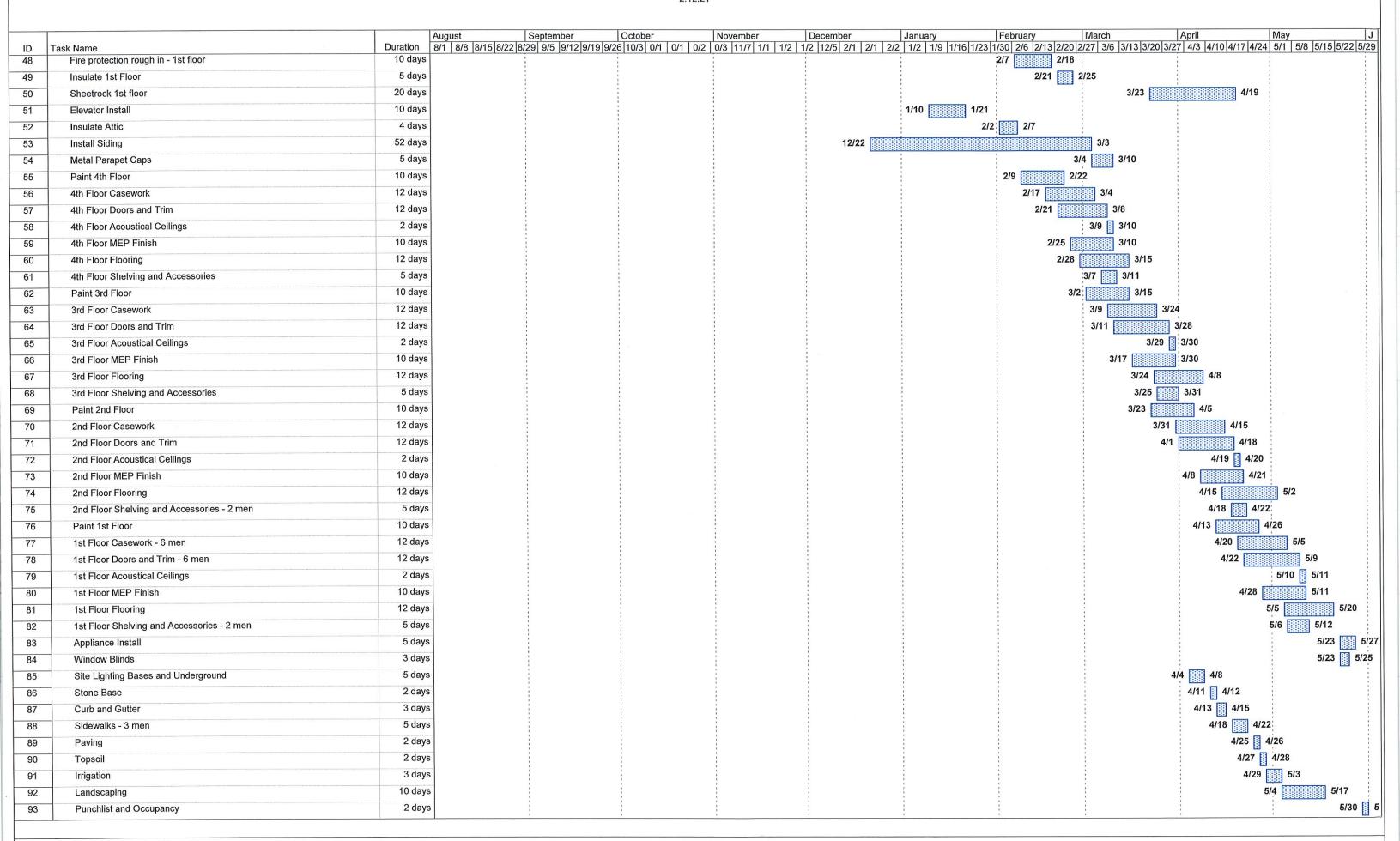
Underground Plumbing

Pour Basement / Garage Floors / Front Stoo	ps	2
	remember pocket door fra	8
Deliver / Install 2nd floor floordeck and wall	•	2
Infloor heat rough in if needed?		1
Deliver / Install Trusses		5
Deliver / Install Roof package		4
Deliver / Install Shingle package		3
Deliver / Install Soffit and Facia		5
Deliver / Install Ext. Doors / Windows		3
Deliver Locksets / Deadbolts	remember lockbox for key	1
Deliver / Install Basement Int. Walls	Include Stair systems	_
Order Bath fixtures	merade stan systems	
Deliver / Install Fireplace box		2
Deliver / Install Tubs / Showers	Install before ext. doors	1
Deliver / Install front stoop posts	mstan before ext. doors	1
Deliver / Install Siding	one coat of paint on trimm	10
Schedule Framing Inspection 2 days out	one coat or paint on timin	10
Spray foam joist Cavities / Cantilevers		1
Plumbing Rough in		5
HVAC Rough in		5
Electrical Rough in	have bulk heads built and (5
Make sure Mechanicals Inspected	nave baix neads bailt and t	J
Rough In Specials (audio/video, security)		1
Order trim/doors and deliver to painters		
Order Garage doors (3 weeks out)		
Caulk and seal house		2
Schedule Insulation Installation		۷
Blower Door Fog test Order Drywall		
•		
Order Cabinets / Tops		
Schedule Insulation Inspection		
Schedule Focus on Energy Site visit		1
Order Flooring - Line up Installers		1
Install Drywall		20
Insulate Attics / Seal top plates - once lids ar	e on	1
Install Gutters		2
Prime / Paint Walls	remember vapor barier	3
Install Garage Doors	Garage must be painted fir	2
Pour Driveway, Sidewalks, Patios		4
Install Ceramic / Vinyl / Wood Flooring		5
Install Cabinets / Tops		5
Stain / Varnish Windows		2
Order Shower Doors / Mirrors		
Install other flooring (laminates)		
Exterior Painting		4

Trim:

Deliver / Install Exterior Decks		
Deliver / Install Case, Base, Doors,	Misc.	15
Deliver Appliances		1
Plumbing Finish		4
Electrical Finish		4
HVAC Finish	Registers?	4
Pick up Dumpster / Restroom		1
Install Mailboxes, House Numbers		1
Landscaping		4
Carpet Install		3
Schedule Final Inspection		
Punch List		2
Final Clean up		2
Apply for Occupancy Permit		
Customer Walk Through?		1
START DATE	Work days	177
	1-Aug-21 Work Weeks	35.4
FINISH DATE	Work months	8.2





Page 2

Trane Plant 6

Project Employment

Stizo Development, LLC will not have employees. Stizo will hire professional service organizations to provide all construction, management and other related services as needed.

Construction Employment

It is estimated that the construction related employee will be 50-60 FTE. These employees full benefit package is approximately \$50.00 -\$60.00 per hour. This includes health insurance related benefits.

Property Management

It is estimated that the property management related employees will consist of a full-time manager and two full time caretaker/maintenance positions. These employees full benefits package is approximately \$40,000 - \$50,000 per year for the manager and \$35,000-\$45,000 per year for the caretaker.

These compensation packages include a cafeteria plan of benefits. In addition, service contract employment will equal 2-3 FTE. These positions will vary in compensation and benefit packages.