Exhibit H

EHLERS PUBLIC FINANCE ADVISORS

Haven on Main
City of La Crosse
70 Mixed-Income Apts; 3,200 (sf) Commercial Space
Multi-Year Operating Proforma

				Stabilized									
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Income			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Rental Income		Inflator											
Gross Potential Rent		2.0%	843,372	860,239	877,444	894,993	912,893	931,151	949,774	968,769	988,145	1,007,908	1,028,066
Less: 5.0% Stabilized Vacancy			(42,169)	(43,012)	(43,872)	(44,750)	(45,645)	(46,558)	(47,489)	(48,438)	(49,407)	(50,395)	(51,403)
Less: Additional Pre-stabilization Vacancy													
Total Rental Income			**801,203**	**817,227**	**833,572**	**850,243**	**867,248**	**884,593**	**902,285**	**920,331**	**938,737**	**957,512**	**976,662**
Other Residential Income	Vacancy Rate	Custom Inflator			2%	2%	2%	2%	2%	2%	2%	2%	
Other	0.0%	0.0%	9,960	9,960	10,159	10,362	10,570	10,781	10,997	11,217	11,441	11,670	11,670
Less: Additional Pre-stabilization Vacancy													
Total Other Residential Income			**9,960**	**9,960**	**10,159**	**10,362**	**10,570**	**10,781**	**10,997**	**11,217**	**11,441**	**11,670**	**11,670**
Net Residential Income (NRI)			**811,163**	**827,187**	**843,731**	**860,606**	**877,818**	**895,374**	**913,282**	**931,547**	**950,178**	**969,182**	**988,332**
		Inflator											
Commercial Income	Every Year @	0.0%	51,200	51,200	51,200	51,200	51,200	51,200	51,200	51,200	51,200	51,200	51,200
Less: Commercial Vacancy - 0.0%			0	0	0	0	0	0	0	0	0	0	0
Less: Expense on Commercial Vacancy	Every Year @	0.0%	0	0	0	0	0	0	0	0	0	0	0
Less: Additional Pre-stabilization Loss													
Net Commercial Income			**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**	**51,200**
Effective Gross Income (EGI)			**862,363**	**878,387**	**894,931**	**911,806**	**929,018**	**946,574**	**964,482**	**982,747**	**1,001,378**	**1,020,382**	**1,039,532**
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Expenses			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Rental Unit Expenses		Inflator											
Operating Expenses		2.00%	303,150	309,213	315,397	321,705	328,139	334,702	341,396	348,224	355,189	362,292	369,538
Management Fee: 4.9% of EGI	Fixed to EGI		42,265	43,050	43,861	44,688	45,532	46,392	47,270	48,165	49,078	50,010	50,948
Property Taxes		2.00%	101,765	103,800	105,876	107,994	110,154	112,357	114,604	116,896	119,234	121,619	124,051
Reserves: $300 PUPY	Every Year @	0.00%	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000	21,000
Modified Rental Expense During Stabilization													
Total Rental Unit Expenses			**468,180**	**477,064**	**486,135**	**495,387**	**504,825**	**514,451**	**524,270**	**534,285**	**544,501**	**554,921**	**565,537**
Total Expenses			**468,180**	**477,064**	**486,135**	**495,387**	**504,825**	**514,451**	**524,270**	**534,285**	**544,501**	**554,921**	**565,537**
NET OPERATING INCOME			**394,183**	**401,324**	**408,796**	**416,419**	**424,193**	**432,123**	**440,212**	**448,462**	**456,878**	**465,461**	**473,995**
Tax Increment Financing Revenue	Inflator:	0%	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**86,500**	**0**
ADJUSTED NET OPERATING INCOME			**480,683**	**487,824**	**495,296**	**502,919**	**510,693**	**518,623**	**526,712**	**534,962**	**543,378**	**551,961**	**473,995**
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Debt Service	Debt Terms		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Debt A: First Mortgage	35 yr amortization @ 6.00%		307,902	307,902	307,902	307,902	307,902	307,902	307,902	307,902	307,902	307,902	307,902
Debt B: TIF Mortgage	10 yr amortization @ 6.00%		76,604	76,604	76,604	76,604	76,604	76,604	76,604	76,604	76,604	76,604	0
Debt C: La Crosse Comm. Foundation	35 yr amortization @ 5.44%		31,985	31,985	31,985	31,985	31,985	31,985	31,985	31,985	31,985	31,985	31,985
Total Debt Service			**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**416,492**	**339,888**
	Calc Method												
Debt Coverage	Debt A, B, & C		115%	117%	119%	121%	123%	125%	126%	128%	130%	133%	139%
Debt Coverage w/o Tax Increment Financing	Debt A, B, & C		95%	96%	98%	100%	102%	104%	106%	108%	110%	112%	139%
NET CASH FLOW			**64,191**	**71,332**	**78,804**	**86,427**	**94,201**	**102,131**	**110,220**	**118,470**	**126,886**	**135,469**	**134,107**
Expenses Paid from Net Cash Flow			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
	Frequency	Inflator											
Asset Management Fee	Every Year @	3%	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720
Subtotal			5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720
		Interest Rate											
Deferred Developer Fees	Auto	0%	59,191	66,182	73,500	80,963	88,574	96,335	104,250	8,242	0	0	0
Starting Deferred Fee Balance: $577,236													
DEFERRED FEE BALANCE (Paid off in Year 8)			**518,045**	**451,863**	**378,363**	**297,400**	**208,827**	**112,492**	**8,242**	**0**	**0**	**0**	**0**
NET CASH FLOW AVAILABLE FOR DISTRIBUTION			**0**	**0**	**0**	**0**	**0**	**0**	**0**	**104,079**	**120,552**	**128,946**	**127,387**
Yield on Cost Annual Return			2.4%	2.4%	2.4%	2.5%	2.5%	2.5%	2.6%	2.6%	2.7%	2.7%	2.3%
Yield on Cost Average Annual Return	Start From:	Year 1	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.5%	2.5%	2.5%	2.5%	2.5%
Yield on Cost Annual Return (w/o TIF assistance)			1.9%	2.0%	2.0%	2.0%	2.1%	2.1%	2.2%	2.2%	2.2%	2.3%	2.3%
Yield on Cost Average Annual Return (w/o TIF assistance)			1.9%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.1%	2.1%	2.1%	2.1%