

Exhibit E

Project Cost Breakdown

SOURCES				
Debt		Amount	Percent	Per Unit
Debt A:	First Mortgage	14,553,576	63.2%	101,067
Debt B:	TIF Note	3,100,000	13.5%	21,528
Subtotal		17,653,576	76.6%	122,594
Other Sources			Amount	Percent
<i>Category</i>	<i>Sources</i>	<i>S&U Detail</i>	Amount	Percent
Equity	Investor Cash		3,686,475	16.0%
Equity	Developer Services		1,050,418	4.6%
Local_Grant	Grants		650,000	2.8%
Subtotal			5,386,893	23.4%
TOTAL SOURCES			23,040,469	100.0%

USES				
		Amount	% of Cost	Per Unit
ACQUISITION COSTS		952,138	4.1%	6,612
Land Cost	n/a psf	952,138	4.1%	6,612
CONSTRUCTION COSTS		19,648,704	85.3%	136,449
Residential Building		17,820,670	77.3%	123,755
Community Center		808,500	3.5%	5,615
On-site Work		1,019,534	4.4%	7,080
PROFESSIONAL SERVICES		827,078	3.6%	5,744
Architectural & Engineering Fees		277,510	1.2%	1,927
FF&E		130,000	0.6%	903
Soft Cost Contingency		419,568	1.8%	2,914
FINANCING COSTS		447,731	1.9%	3,109
Construction Period Interest		397,731	1.7%	2,762
Real Estate Taxes During Construction		50,000	0.2%	347
DEVELOPER FEE		1,050,418	4.6%	7,295
Developer Fee		1,050,418	4.6%	7,295
CASH ACCOUNTS/ESCROWS/RESERVES		114,400	0.5%	794
Management Startup/Leasing		14,400	0.1%	100
Operating Reserves		100,000	0.4%	694
TOTAL USES		23,040,469	100%	160,003

7/22/2021