

EXHIBIT E
PROJECT COST BREAKDOWN

SOURCES	Total Project
DEBT	
1 Private First Mortgage - Cinnaire	1,600,000
2 City of La Crosse CDBG/HOME Loan	350,000
3 City of La Crosse CDBG/HOME Loan	350,000
4 Sponsor Loan - NeighborWorks	411,500
5 Sponsor Loan - TIF Proceeds	136,000
7 Sponsor Loan - Gap Financing	345,000
8 Sponsor Loan - FHLB AHP	714,000
EQUITY	
LIHTC Equity	6,282,972
Managing Member Capital Contribution	100
Deferred Developer Fee	230,000
TOTAL	10,419,572

USES	Total Project
Acquisition Cost	121,057
Construction - Hard Costs	8,378,932
Construction - Soft Costs	324,755
Predevelopment - Soft Costs	53,908
Financing Costs - Construction / Bridge	512,730
Financing Costs - Permanent	33,500
Tax Credit & Bond Fees	73,050
Owner Legal & Accounting	95,000
Taxes & Insurance - Construction Period	45,000
Reserves & Escrows	226,640
Developer Fee	325,000
Deferred Developer Fee	230,000
TOTAL	10,419,572