

EXHIBIT 5
EAST ST. JOSEPH STUDENT HOUSING
ESTIMATED PROJECTED CASH FLOW FOR TID

Year	Value	Tax	Balance	Interest	DEVELOPMENT DESCRIPTION	TOTAL COLLECTED TAXES		
						w/ TIF	NON-Profit	If no Project
2012	7,000,000	0	1,650,000	123,750	Construct Phase I	19,000	19000	19,000
2013	7,000,000	0	1,773,750	133,031		19,000	0	19,000
2014	7,000,000	140,000	1,906,781	143,009		19,000	0	19,000
2015	13,000,000	140,000	1,909,790	143,234	Construct Phase II	19,000	0	19,000
2016	13,000,000	140,000	1,913,024	143,477		19,000	0	19,000
2017	13,000,000	260,000	1,916,501	143,738		19,000	0	19,000
2018	13,000,000	260,000	1,800,238	135,018		19,000	0	19,000
2019	13,000,000	260,000	1,675,256	125,644		19,000	0	19,000
2020	13,000,000	260,000	1,540,901	115,568		19,000	0	19,000
2021	13,000,000	260,000	1,396,468	104,735		19,000	0	19,000
2022	13,000,000	260,000	1,241,203	93,090		19,000	0	19,000
2023	13,000,000	260,000	1,074,293	80,572		19,000	0	19,000
2024	13,000,000	260,000	894,865	67,115		19,000	0	19,000
2025	13,000,000	260,000	701,980	52,649		19,000	0	19,000
2026	13,000,000	260,000	494,629	37,097		19,000	0	19,000
2027	13,000,000	260,000	271,726	20,379		19,000	0	19,000
2028	13,000,000	260,000	32,106	2,408	PAID OFF <16 years	19,000	0	19,000
2029	13,000,000	260,000	-225,487	-16,911		244,487	0	19,000
2030	13,000,000	260,000				279,000	0	19,000
2031	13,000,000	260,000	0	0		279,000	0	19,000
2032	13,000,000	260,000	0	0		279,000	0	19,000
TOTAL TAXES COLLECTED						1,404,487	19,000	399,000
FUTURE VALUE						1,895,815	57,486	698,820

Current Estimated Annual Taxes 19,000 per year
Assumes fixed evaluation, 2% Mil Levy, 6.5% annual Interest rate

OPTION 1 OPTION 2 OPTION 3