

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrower (the "Borrower") identified below has provided the following required information to the City of San José (the "City") prior to the City's regular meeting (the "Meeting") of its City Council (the "City Council") at which Meeting the City Council will consider the authorization of conduit revenue Note as identified below.

1. Name of Borrower: **Alum Rock Family Housing, L.P., a California limited partnership.**
2. City Council Meeting Date: **September 22, 2020.**
3. Name of Bond Issue / Conduit Revenue Obligations: **City of San Jose Multifamily Housing Revenue Note (Alum Rock Family Housing) Series 2020A (the "Note")**
4. Private Placement Lender or Note Purchaser, Underwriter or Financial Advisor (mark one) engaged by the Borrower from which the Borrower obtained the following required good faith estimates relating to the Note:
 - (A) The true interest cost of the Note, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the new issue of the Note (to the nearest ten-thousandth of one percent): **(a) 3.20% during construction and 4.00% at permanent (estimated as of 8/21/20; rate is variable during construction and fixed during permanent with rate to be set prior to closing).**
 - (B) The estimated finance charges of the Note, which mean the sum of all fees and charges paid to third parties: collectively, **\$2,791,947 (\$718,595 paid at closing per the costs of issuance budget, \$256,252 paid during the term of the Note and \$1,817,100 paid from Note maturity through the end of the 55 year compliance period in the Regulatory Agreement).**
 - (C) The amount of proceeds received, or deemed received, by the public body for sale of the Note less the finance charges of such Note described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of such Note: an estimated **\$35,527,004 (All other finance and interest charges funded from a source other than the proceeds of the Note).**
 - (D) The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Note plus the finance charges of the Note described in subparagraph (B) not paid with the proceeds of such Note (which total payment amount shall be calculated to the final maturity of such Note): **\$46,579,422 (consisting of: (a) estimated principal and interest payments of \$43,787,475 with respect to the Note and (b) estimated finance charges identified in (B)).**

This document has been made available to the public at the Meeting of the City Council.

Dated: August 21, 2020