

## 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 "Issuer") prior to the Issuer'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 Notes as identified below.

1. Name of Borrower: **Page Street, L.P., a California Limited Partnership**
2. Authority Meeting Date: **October 27, 2020**
3. Name of Bond Issue / Conduit Revenue Obligations: **City of San Jose Multifamily Housing Revenue Construction/Permanent Note (Page Street Studios) Series 2020B-1 and City of San Jose Multifamily Housing Revenue Construction Note (Page Street Studios) Series 2020B-2 (the "Notes")**
4.  Private Placement Lender or Bond 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 Bonds:
  - (A) The true interest cost of the Notes, 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 Notes (to the nearest ten-thousandth of one percent): **a) 3.00% during construction and b) 3.48% at permanent (estimated as of 10/22/20; rate is variable during construction and fixed during permanent with the rate to be set prior to closing)**
  - (B) The estimated finance charge of the Notes, which means the sum of all fees and charges paid to third parties: **\$5,499,711 (\$687,569 paid at closing per Costs of Issuance budget; \$1,136,875 paid during the term of Construction; and \$3,675,267 paid from Series 2020B-1 maturity through the end of the Note term)**
  - (C) The amount of proceeds received by the public body for sale of the Notes less the finance charge of the bonds described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Notes: **an estimated \$26,750,000**
  - (D) The total estimated payment amount, which means the sum total of all payments the borrower will make to pay debt service on the Notes plus the finance charge of the Notes described in subparagraph (B) not paid with the proceeds of the Notes (which total payment amount shall be calculated to the final maturity of the Notes): **\$32,249,711 (consisting of a) estimated principal and interest payments of \$31,562,142 with respect to the Notes and b) estimated finance charges identified in (B)).**

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

Dated: October 22, 2020