

## TRANSCRIPT FOR THE TEFRA HEARING

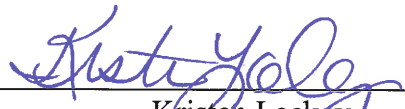
November 21, 2016 9:00 a.m.

This noticed public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. The hearing is on the proposed issuance by the County of Contra Costa of multifamily housing revenue bonds or otherwise borrowing funds (referred to as the "bonds") in an amount not to exceed twenty eight million dollars (\$28,000,000). Proceeds from the sale of the proposed bonds or borrowing will be used to provide financing for costs of the acquisition and construction of a multifamily residential rental housing development known as Willowbrook Apartments (the "Development") by Willowbrook Affordable Communities, L.P. or another entity to be formed by Islas Development, LLC. The Development is a 72 unit rental housing development located at 110 Bailey Road, Baypoint, California.

The Board of Supervisors may consider adoption of a resolution approving the issuance of the bonds or the incurrence of the debt to finance costs of the Development on December 6, 2016. Any comments provided at this hearing will be made available to the Board of Supervisors prior to their taking action on such date or on such later date as the matter may be considered by the Board of Supervisors.

If there are parties present who wish to voice their opinion and provide comments on the issuance of the bonds or the incurrence of debt by the County to finance costs of the Development, or the ownership or operation of the Development, I would ask that they be recognized now by raising their hand. I will then let each person provide any written or oral testimony that they may wish to provide on this matter.

Opened hearing: 9:01  
Speakers present: Ø  
Closed hearing: 9:15

By:   
Kristen Lackey  
Community Development Bond  
Program Manager,  
County of Contra Costa

Date: November 21, 2016