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## GOOD FAITH ESTIMATE

Pursuant to California Government Code Section 5852.1, the lender identified below (the "Lender") has provided the following required information to the County of Contra Costa (the "County") prior to the meeting (the "Meeting") of the County's Board of Supervisors (the "Board") at which Meeting the Board will consider the sale of the bonds identified below (the "Bonds").

1. Name of Lender: Pacific Western Bank
2. Board of Supervisors Meeting Date: October 23, 2018
3. Name of Bond Issue: 63,500,000 County of Contra Costa, California Multifamily Housing Revenue Note (Baypoint Family Apartments), Series 2018B-1 and \$3,500,000 County of Contra Costa, California Multifamily Housing Revenue Note (Baypoint Family Apartments), Series 2018B-2
4. The Lender has provided to the County the following required good faith estimates relating to the Bonds:
  - (A) The true interest cost of the Bonds, 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 Bonds (to the nearest ten-thousandth of one percent): 4.8255%.
  - (B) The finance charge of the Bonds, which means the sum of all fees and charges paid to third parties: \$573,178.00.
  - (C) The amount of proceeds received by the public body for sale of the Bonds less the finance charge of the Bonds described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Bonds: \$62,247,390.00.
  - (D) The total payment amount, which means the sum total of all payments the public body will make to pay debt service on the Bonds plus the finance charge of the Bonds described in subparagraph (B) not paid with the proceeds of the Bonds (which total payment amount shall be calculated to the final maturity of the Bonds): \$130,942,944.70<sup>(1)</sup>.

(1) Includes an estimated annual administrative expense of \$7,500.00

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to a variety of factors. The actual interest rates borne by the Bonds and the actual amortization of the Bonds

will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the County.