

NOTICE OF EVENT

NAME OF ISSUER: Public Facilities Financing Authority of the City of San Diego
NAME OF ISSUE: Lease Revenue Bonds Series 2015A (Capital Improvement Projects) and Lease Revenue Bonds Series 2015B (Capital Improvement Projects) (the "Bonds")
CUSIPS: See Exhibit
DATE OF ISSUANCE: April 21, 2015

NOTICE IS HEREBY GIVEN pursuant to Section 5(c) of that certain Continuing Disclosure Certificate, dated as of April 1, 2015, executed in connection with the above referenced Bonds, that on March 9, 2016, the California Supreme Court (the "Court") declined to hear a petition for review filed by San Diegans for Open Government (the "Appellant") in the Series 2015A Bonds Litigation.

As described in the Official Statement under the caption "PENDING LITIGATION CHALLENGING THE BONDS—Series 2015A Bonds Litigation, Appellant filed a reverse validation lawsuit against the Public Facilities Financing Authority of the City of San Diego (the "Authority"), the City of San Diego (the "City"), the City solely in its capacity as the designated successor agency to the former Redevelopment Agency of the City of San Diego, and the Housing Authority of the City of San Diego (the "San Diego Entities"), challenging the ordinance of the City and the resolutions of the Authority which approved, among other things, the Authority's Lease Revenue Bonds 2015 Series A (Capital Improvement Projects) (the "2015A CIP Bonds"). The trial court entered judgment in favor of the San Diego Entities with respect to 2015A CIP Bonds, and the California Court of Appeal subsequently affirmed the trial court's judgment.

On December 29, 2015, Appellant filed a petition with the California Supreme Court requesting that the court review the opinion of the Court of Appeal. On March 9, 2015, the California Supreme Court denied Appellant's petition for review of the Court of Appeal's affirmation of the trial court judgment. As Appellant has now exhausted all rights of appeal, the trial court judgment in favor of the City with respect to the 2015A CIP Bonds is final.

The Series 2015B Bonds Litigation remains outstanding as indicated in the Notice of Event filed on January 29, 2016. <http://emma.msrb.org/ER938520-ER733517-ER1135055.pdf> The San Diego Entities motion for summary judgment is pending at the trial court level in that litigation.

Dated: March 21, 2016

CITY OF SAN DIEGO

By: Mary Lewis
Mary Lewis
Chief Financial Officer

EXHIBIT

Lease Revenue Bonds Series 2015A (Capital Improvement Projects) CUSIPS

797299KA1
797299KB9
797299KC7
797299KD5

Lease Revenue Bonds Series 2015B (Capital Improvement Projects) CUSIPS

797299KE3
797299KF0
797299KG8
797299KH6
797299KJ2
797299KK9
797299KL7
797299KM5
797299KN3
797299KP8
797299KQ6
797299KR4
797299KS2
797299KT0
797299KU7
797299KV5
797299KW3
797299KX1