

**MATERIAL EVENT NOTICE
REPORT OF FULL OPTIONAL REDEMPTION
AND TERMINATION OF REPORTING OBLIGATION**

**Public Facilities Financing Authority of the City of San Diego
Refunding Revenue Bonds (Reassessment District No. 1999-1)
Series 1999-B Subordinate Lien Bonds**

<u>Maturity Date</u> <u>(September 2)</u>	<u>CUSIP</u>
2016	79729PBN7
2017	79729PBP2

In accordance with Section 5.(a)(8) of the Continuing Disclosure Agreement of the Public Facilities Financing Authority of the City of San Diego (“Authority”), dated as of February 25, 1999, notice is hereby given that all outstanding maturities of the above captioned bonds have been called for redemption on September 2, 2015.

Attached is the Trustee's Notice of Full Optional Redemption issued on July 17, 2015.

Further, in accordance with Section 6 of the Continuing Disclosure Agreement, the Authority's and the Dissemination Agent's obligations will be terminated upon the redemption of the above captioned bonds on September 2, 2015.

Dated: 8-12, 2015

CITY OF SAN DIEGO

By: Mary Lewis
Mary Lewis
Chief Financial Officer



NOTICE OF FULL OPTIONAL REDEMPTION

**PUBLIC FACILITIES FINANCING AUTHORITY OF THE
CITY OF SAN DIEGO**

**REFUNDING REVENUE BONDS (REASSESSMENT DISTRICT
NO 1999-1) SERIES 1999-B SUBORDINATE LIEN BONDS**

NOTICE IS HEREBY GIVEN pursuant to the terms of the governing document dated as of January 1, 1999, between Public Facilities Financing Authority of the City of San Diego, as Issuer, and U.S. Bank National Association, as Trustee or Agent, that the bonds listed below have been selected for Full Redemption on September 2, 2015 (the Redemption Date) at the price listed below of the principal amount (the Redemption Price) together with interest accrued to the Redemption Date.

<u>*CUSIP</u>	<u>Maturity</u>	<u>Rate</u>	<u>Amount</u>	<u>Price</u>
79729PBN7	09/02/2016	5.10%	\$50,000	100.00%
79729PBP2	09/02/2017	5.10%	\$50,000	100.00%

Pursuant to the Governing Documents, payment of the Redemption Price on the Bonds called for redemption will be paid without presentation of the Bonds if presentment is not required and upon presentation of the Bonds if presentment is required. If presentment is required, surrender thereof can be made in the following manner:

Delivery Instructions:

**U.S. Bank
Global Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107**

Bondholders presenting their bonds in person for same day payment **must** surrender their bond(s) by 1:00 P.M. CST on the Redemption Date and a check will be available for pick up after 2:00 P.M. CST. Checks not picked up by 4:30 P.M. CST will be mailed out to the bondholder via first class mail. If payment of the Redemption Price is to be made to the registered owner of the Bond, you are not required to endorse the Bond to collect the Redemption Price.

Interest on the principal amount designated to be redeemed shall cease to accrue on and after the Redemption Date.

For a list of redemption requirements please visit our website at www.usbank.com/corporatetrust and click on the "Bondholder Information" link for Redemption instructions. You may also contact our Bondholder Communications team at **1-800-934-6802** Monday through Friday from 8 AM to 6 PM CST.

IMPORTANT NOTICE

Federal law requires the Paying Agent to withhold taxes at the applicable rate from the payment if an IRS Form W-9 or applicable IRS Form W-8 is not provided. Please visit www.irs.gov for additional information on the tax forms and instructions.

**The Undersigned shall not be held responsible for the selection or use of the CUSIP number in this Redemption Notice, nor is any representation made as to its correctness. It is included solely for the convenience of the Holders.*

By: U.S. Bank National Association
As Trustee or Agent

Dated: July 17, 2015