Quint & Thimmig LLP
Attorneys at Law

900 Larkspur Landing Circle, Suite 270
Larkspur, CA 94939-1726

Phone: 415/925-4200
Fax: 415/925-4201

March 18, 2021

Housing Authority of the City of San Diego
1122 Broadway, Suite 300
San Diego, California 92101

OPINION: $8,815,000 Housing Authority of the City of San Diego Multifamily Housing Revenue Bonds (Grant Heights II Apartments), Series 2021A-1 and $150,000 Housing Authority of the City of San Diego Multifamily Housing Revenue Bonds (Grant Heights II Apartments), Series 2021A-2

Members of the Authority:

We have acted as bond counsel to the Housing Authority of the City of San Diego (the "Authority") in connection with the issuance by the Authority of its $8,815,000 Housing Authority of the City of San Diego Multifamily Housing Revenue Bond (Grant Heights II Apartments), Series 2021A-1 (the "Series 2021A-1 Bond"), and its $150,000 Housing Authority of the City of San Diego Multifamily Housing Revenue Bond (Grant Heights II Apartments), Series 2021A-2 (together with the Series 2021A-1 Bond, the "Bonds"), pursuant to Chapter 1 of Part 2 of Division 24 of the California Health and Safety Code, Resolution No. HA-1902, adopted by the Board of Commissioners of the Authority on February 22, 2021, and an Indenture of Trust, dated as of March 1, 2021 (the "Indenture"), among the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), and Zions Bancorporation, N.A. dba California Bank & Trust, as Bondowner Representative (the "Bondowner Representative"). The Bonds have been issued by the Authority to provide funds for the Authority to make two loans to Grant Heights II, L.P., a California limited partnership (the "Borrower"), pursuant to a Loan Agreement, dated as of March 1, 2021 (the "Loan Agreement"), among the Bondowner Representative, the Authority and the Borrower, to finance a portion of the costs of the acquisition and rehabilitation by the Borrower of multifamily rental housing facilities located in the City of San Diego, California.

In connection with this opinion, we have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon representations of the Authority contained in the Indenture and the Loan Agreement, and in the certified proceedings and certifications of public officials and of the Borrower furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing we are of the opinion, under existing law, as follows:

1. The Authority is a public body, corporate and politic, duly created and validly existing under the laws of the State of California, with the power to enter into the Indenture and the Loan Agreement, perform the agreements on its part contained in the Indenture and the Loan Agreement, and issue the Bonds.

2. The Indenture and the Loan Agreement have been duly approved and have been executed and delivered by the Authority and, assuming the due execution and delivery thereof by the other respective parties thereto, constitute valid and binding obligations of the Authority enforceable upon the Authority in accordance with their respective terms.

3. The Bonds have been duly authorized, executed and delivered by the Authority and are valid and binding limited obligations of the Authority, payable solely from the sources provided therefor in the Indenture.

4. Subject to compliance by the Authority and the Borrower with certain covenants, interest on the Series 2021A-1 Bond (a) is excludable from gross income of the owner thereof for federal income tax purposes, except for interest on the Series 2021A-1 Bond for any period during which the Series 2021A-1 Bond is owned by a person who is a substantial user of the facilities financed by the Series 2021A-1 Bond or any person considered to be related to such a person (within the meaning of section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code")), and (b) is not included as an item of tax preference in computing the alternative minimum tax for individuals under the Code. Failure to comply with certain of such covenants could cause interest on the Series 2021A-1 Bond to be includable in gross income for the federal income tax purposes retroactively to the date of issuance of the Series 2021A-1 Bond.

6. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

Ownership of the Bonds may result in other tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

The rights of the Trustee and the Bondowner Representative under, and the enforceability of, the Bonds, the Indenture and the Loan Agreement may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and may also be subject to the exercise of judicial discretion in accordance with general principals of equity.

In rendering this opinion, we have relied upon certifications of the Authority, the Borrower and others with respect to certain material facts. Our opinion represents our legal judgment based upon such review of the law and the facts that we deem relevant to render our opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

Quint & Rios LLP