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PRESIDIO RESIDENTIAL CAPITAL CLOSES 23 REAL ESTATE TRANSACTIONS IN FIVE STATES IN FIRST HALF OF 2013

Another sign the housing market is making a comeback

SAN DIEGO – Aug. 13, 2013 – Optimistic about the residential real estate market in the Western United States, Presidio Residential Capital has funded \$64.3 million on 23 projects so far in 2013.

The private equity fund, which has provided more than \$500 million in joint-venture equity and loans to residential homebuilders since 2000, has committed another \$40 million to option entitlement deals.

“We see the next two to three years as a good, consistent time frame for the residential housing market,” said Presidio Principal Don Faye, a 30-year veteran in the real estate finance industry. “We are looking for top developers in solid markets from the Rockies west, including Seattle, San Diego, Houston, Denver and Boise.”

Presidio is funding high-quality local developer and builders in markets where the housing supply is tight and capital is relatively scarce.

“We have a single source of funding,” Faye said. “Our money is in the bank. We simply have to approve a project and then we can fund it. If we say we’re going to do it, we perform.”

The transactions closed in 2013 include seven investments on California's Central Coast with Central Pacific Communities, as well as funding a start-up homebuilding operation in California's Central Valley, where it has five subdivisions underway.

"One of the key things in anything we do is to focus on the sponsorship of projects and their quality, regardless of where they may be located," Faye said. "We're funding quality projects with top-tier developers and builders."

About Presidio

Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, Calif., the firm provides non-levered equity and non-recourse development and construction financing for residential focused development and homebuilding opportunities throughout the Western United States. Presidio has infused more than \$250 million into the economy to fund, purchase and capitalize on housing development and construction. The firm's goal is to fund in excess of \$500 million in debt and equity for home building projects in the United States, and currently has investments in California, Hawaii, Idaho, Texas and Washington.