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**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES OF NEVADA
PARTNER TO BUILD 12-HOME NEIGHBORHOOD**

Construction to Begin at \$6.3 Million Neighborhood in July

LAS VEGAS– February 25, 2016 – [Presidio Residential Capital](#) has partnered with [Summit Homes of Nevada](#) to build a new five-acre community offering 12 new homes within the northwest region of the Las Vegas Metropolitan Area located at West Alexander Road and North Grand Canyon Drive. Construction will begin in July, and a grand opening is expected in March 2017. The retail value of this residential development is expected to exceed \$6.3 million.

“This community represents Summit & Presidio’s seventh endeavor together since 2012,” said Paul Faye, asset manager for Presidio Residential Capital. “We continue to be impressed with Summit’s ability to discover these infill opportunities in such exceptional locations. We look forward to another successful project.”

The detached one- and two-story homes on 10,000- to 18,000-square-foot lots in the new community will have three-car garages, granite countertops, raised panel doors, large windows, ample backyards, upgraded baseboards and an array of available options.

The new community, located just outside the master planned community of Summerlin, is close to downtown Summerlin and Summerlin Hospital and offers easy access to the 215 Beltway via Cheyenne Boulevard. Summerlin is a 22,500-acre master-planned community being developed in the Las Vegas Valley near the Spring Mountains and Red

Rock Canyon National Conservation Area in unincorporated Clark County. It is home to about 100,000 people and includes commercial and recreational space as well as schools, bike lanes and an extensive trail system.

“Summit Homes is thrilled to have this opportunity to build within one of Nevada’s most affluent communities in a highly desirable location,” said Nathan White, division manager for Summit Homes of Nevada. “This community sits near the Red Rock National Conservation Area and Lone Mountain Regional Park yet offers easy access to Las Vegas and the Las Vegas Strip.”

The project is Presidio and Summit Homes of Nevada’s seventh project in Las Vegas. The companies have also developed Silverado Ranch, which has 22 units; Canyon View with 20 units; Canyon View II with 16 units; Willow Ridge with 36 units; Shadow Pointe with 36 units; and Summit Teco, a nine-home community within Las Vegas’s Rural Neighborhood Preservation (RNP) area.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 12 single-family homes will generate \$3.4 million in local income, \$432,000 in taxes and other revenue for local governments and 47 local jobs.

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 capital for the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$500 million into the economy to capitalize the housing industry. The firm’s goal is to fund an additional \$250 million in capital for home-building projects in the Western United States, and it currently has investments in Arizona, California, Colorado, Nevada, and Washington. The firm is affiliated with a privately held registered investment advisor specializing in alternative investment strategies who has a long history of investing in the home-building sector. Current assets under management total more than \$2 billion. Presidio is a member of the Building Industry Association of San Diego. Online and social media: www.presidioresidential.com, [Facebook](#), [Twitter](#) and [LinkedIn](#).