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**Oakpointe Communities and Presidio Residential Capital Sell
149 Lots in Seattle Suburb to CalAtlantic Homes**

*Public Builder Also Acquired Homebuilding Operations of Oakpointe,
Marking Its First Entry into the Greater Seattle Market*

COVINGTON, Wash. – August 2, 2017 – [Oakpointe Communities](#) and [Presidio Residential Capital](#) have sold 149 lots in the community of Maple Hills in a Seattle suburb to CalAtlantic Homes, one of the nation's largest homebuilders, for an undisclosed sum. The public builder additionally acquired the entire homebuilding operations of Seattle-based developer and homebuilder Oakpointe, LLC.

As a result of these transactions, CalAtlantic now owns and controls over 1,750 home sites, with seven of its new communities expected to be actively selling by February 2018. This marks the company's first entry into the Seattle housing market.

"We're excited to help bring a new homebuilder of this caliber to the Seattle area, a location that offers tremendous growth opportunity for CalAtlantic," said local developer and Oakpointe Communities CEO Brian Ross. "It has always been our intention to sell the lots in Maple Hills to builders and close out our position. CalAtlantic came along at exactly the right time when we were at a decision point of whether to sell or build out the last section ourselves."

According to Ross, Oakpointe and Presidio had previously sold 73 lots to Richmond American and 20 lots to Garrett Custom Homes. The entire community of Maple Hills will feature 242 homes.

"We have been looking for the right opportunity to enter the Seattle market for over a decade and are pleased to launch our new operation with a large and enviable land position that is

extremely rare for this severely constrained land market," Larry Nicholson, president and CEO of CalAtlantic Group, Inc., said in his company's press release.

CalAtlantic did not acquire the land development operations of Oakpointe Communities, which will continue to search for new properties to entitle and develop. Oakpointe will shift focus to the development of larger projects it still controls, such as [LakePointe Urban Village](#), a 212-acre master planned mixed-use community that will include a 1.2 million-square-foot regional entertainment and lifestyle center, a 130-key hotel and up to 1,650 multifamily residences in the growing community of Covington, Wash., southeast of Seattle.

Presidio Residential Capital, a San Diego-based real estate investment company focused on the residential housing sector, is a joint venture partner with Oakpointe on both Maples Hills and LakePointe.

"Our relationship with Oakpointe Communities has always been excellent," said Don Faye, principal at Presidio Residential Capital. "Brian Ross has put together an outstanding group of professionals. We look forward to completing more joint ventures with them in the future and hope to see the same tremendous results."

About Oakpointe Communities

Oakpointe Communities is one of the Pacific Northwest's premier land and commercial development companies. Together with a team of the areas' most respected homebuilding professionals, we have built many of the best places to live in the Puget Sound Region. Our expertise, combined with innovative home design allows us to create communities that bring neighbors together. Learn more about Oakpointe Communities by visiting www.oakpointe.com.

About Presidio

Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, California, the firm provides capital in the form of joint ventures for the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$1 billion into the economy to capitalize the housing industry. The firm's goal is to fund an additional \$150 million in capital for home-building projects in the Western United States through 2017. It currently has investments in Arizona, California, Nevada, Colorado and Washington with current committed capital of \$650 million focused on 95+ projects. 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 \$2.5 billion. Online and social media: www.presidioresidential.com, [Facebook](#), [Twitter](#) and [LinkedIn](#).

About CalAtlantic Group, Inc.

CalAtlantic Group, Inc. (NYSE: CAA), one of the nation's largest and most respected homebuilders, offers well-crafted homes in thoughtfully designed communities that meet the desires of customers across the homebuilding spectrum, from entry level to luxury, in 43 Metropolitan Statistical Areas spanning 19 states. With a trusted reputation for quality craftsmanship, an outstanding customer experience and exceptional architectural design earned over its 50-year history, CalAtlantic Group, Inc. utilizes its over five decades of land acquisition, development and homebuilding expertise to acquire and build desirable communities in locations that meet the high expectations of the company's homebuyers. For more information, please visit www.calatlantichomes.com.