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PRESIDIO RESIDENTIAL CAPITAL FUNDS TWO MAJOR RESIDENTIAL DEVELOPMENTS IN WASHINGTON STATE

Plans call for a combined total of 428 lots for new homes near Tacoma

PUYALLUP, Wash. – Sept. 16, 2013 – Optimistic about the housing market in Washington State, Presidio Residential Capital has invested \$7.4 million to entitle and develop two residential communities being built about five miles east of Tacoma.

Presidio, a real estate investment and construction lending firm based in Southern California, is partnering with a local real estate group to develop a total of 428 lots into new single-family homes just outside of Puyallup in Pierce County.

Summerwood Park is an \$11 million 106-acre project that is expected to provide finished lots beginning in January 2014. The community, located at 136th Street East and 62nd Avenue East, will include 358 single-family lots, a gazebo, a basketball court, a playground and walking paths, is close to retail and shopping amenities and has great freeway access.

“Projects of this size are relatively rare in this market,” said Presidio Principal Don Faye, a 30-year veteran of real estate finance, asset management and project partnerships. “We’re excited about Summerwood because it will provide a real ‘neighborhood’ feel. It will be a great place to go for a walk, connect with friends and neighbors or take the kids to the park.”

In addition, the joint venture is completing the engineering for an addition with 70 single-family lots in Red Hawk, located at 160th Street East and 78th Avenue East near Puyallup. Like Summerwood, this project is just a short drive from many retail and shopping amenities.

The developments are among 23 real estate projects that the company has funded in the first half of 2013. The real estate firm, which has provided more than \$250 million in joint-venture equity and loans to residential homebuilders since 2009, has committed an additional \$40 million to pending entitlement deals.

“We see the next two to three years as a good, consistent time in the residential industry,” Faye said. “We’re funding high-integrity, high-competency, good-quality operators in their particular markets.”

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 levered and non-levered equity and non-recourse development and construction financing for residential development 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, and it currently has investments in California, Hawaii, Texas, Washington and Idaho. The firm’s goal is to fund an additional \$250 million or more in debt and equity for home building projects in the United States over the next 12 months. Presidio is funded by a private equity fund located in Minneapolis, Minn. Presidio and its financial partner have a 15-year history of investing in the home building and development sector. Learn more at www.presidioresidential.com.