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**Presidio Residential Capital Funds First Phase of \$18.8 Million
Multifamily Housing Development In San Diego**

Green-built urban infill project near downtown will include 27 row homes that get more than 50 percent of their electricity from solar energy

SAN DIEGO – November 5, 2013 – Presidio Residential Capital has provided \$8.2 million to build the first phase of the Golden Hill Row Home Project, an urban infill project consisting of 27 detached row homes with an expansive private park. Designed to exceed Cal Green Standards, the homes will include many environmentally friendly and healthy features, including solar power that will save homeowners hundreds of dollars a month in utility bills.

“This is the highest quality project approved by the Golden Hill community planning committee with unanimous consent,” said Presidio Principal Don Faye. “We’re proud to be the lender for such an exciting and unique community so close to downtown San Diego, where most of the for-sale housing is in higher density towers.”

Designed by renowned H2A Architects, Golden Hill won the 2010 PCBC Golden Nugget Award for The Best on the Boards Multi-Family Projects among a field of more than 300 entries. The simple, elegant homes offer the amenities of detached, single-family housing with upgraded features such as spacious closets, large bedroom suites, expansive state-of-the-art kitchens and capacity for an extra in-law unit.

The homes will get more than 50 percent of their electricity from solar energy, and homeowners will have the option of purchasing additional photovoltaic panels that would allow them to go completely solar, saving them from \$40 to \$200 per month. In addition, on-demand water heaters, which use 30 percent less energy than conventional water heaters, will save homeowners approximately \$100 per month.

“As people are becoming more aware of the ‘ecological footprint’ or their demand on the planet and seeing utility costs continue to rise year-to-year, owning a green, efficient home is a deciding factor for homebuyers,” said Richard Montano, chief executive officer of Fit Properties, which is developing the project. “We are seeing that people want a tangible way of reducing their footprint and their costs. Golden Hill Row Homes will be an answer to these homebuyers.”

Green can be as simple as saving on energy costs. In addition to the solar feature, the Golden Hill Row Homes will include ENERGY STAR®-certified appliances and light fixtures, including fluorescents in kitchens and bathrooms, and exterior lights with motion sensor-control and/or photovoltaic cells to automatically turn them on and off. In addition, R-30 insulation in the roof and R-21 insulation in the walls, dual-pane windows and low-E, UV-filtering glass will ensure stable indoor temperatures.

Some homebuyers define “green” in terms of personal health, so Fit Properties will build its homes using environmentally friendly, nontoxic materials and finishes. For example, the interior paints will be low-odor and contain no volatile organic compounds (VOC), which are solvents that may cause acute or long-term health problems.

Lastly, some buyers see green living as a lifestyle that contributes to a sustainable future, and look for homes with building materials that are locally sourced and environmentally sensitive.

“We feel it is important to be conscious of what we put in our surroundings. Our lifestyle has a daily impact on our quality of life and the lives of those around us,” Montano said. “We plan to incorporate re-useable and renewable, quality finishes in these homes and add to the quality of the life of the residents in the Golden Hill neighborhood.”

Landscaping with non-invasive, low-water plants will be irrigated using efficient drip-insulation systems managed by smart controllers with individual weather stations that provide the most accurate microclimate information, allowing homeowners to maximize water efficiency.

Located between 28th and 29th Streets and B and C Streets in Golden Hill, the development is just minutes east of downtown San Diego, adjacent to South Park and a few blocks from Balboa Park. It is within walking distance of restaurants and stores and a quick drive to beaches, highways, public transit and San Diego International Airport.

Twenty of the 27 units will be built during the first phase, and will break ground on November 1. Pre-sales will begin in spring 2014, and the first phase of construction should be complete in September 2014. The community should be fully built by March 2015.

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 equity and non-recourse development and construction financing for residential focused 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. The firm’s goal is to fund in excess of \$500 million in debt and equity for home building projects in the Western United States, and currently has investments in California, Hawaii, Texas, Idaho 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. www.presidioresidential.com

About Fit Properties

Fit Properties is a real estate investment firm dedicated to providing strategic investment opportunities Founded by Richard and Marissa Montañó in 2007. Fit Properties provides strategic investing, capital and investment management, market analysis, sales, and development. For more information, please visit www.fitproperties.com.

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