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**PRESIDIO RESIDENTIAL CAPITAL PARTNERS WITH WATT COMMUNITIES  
TO BUILD \$18 MILLION 55-HOME COMMUNITY IN FAIR OAKS**  
*The Village at Fair Oaks is Area's First New Home Community in 20 Years*

**FAIR OAKS, Calif. – February 20, 2014** – Presidio Residential Capital, a real estate investment company, has partnered with homebuilder Watt Communities on a six-acre, 55-unit community on Madison Avenue that will offer the first new homes to be built in the Fair Oaks/Carmichael area in two decades. The \$18 million project will break ground in April.

“This is a fantastic opportunity because there haven’t been any new home communities built in this area for more than 20 years,” said Presidio Residential Capital Principal Don Faye. “This location is ideal because it offers the opportunity for people to buy a brand new home in an established neighborhood with beautiful old oak trees and services.”

Designed by KTG Architects, The Village at Fair Oaks will offer three- and four-bedroom two-story homes with two-car garages, generous open space with a sitting area under mature oak trees, and 32 guest parking spots. Watt Construction expects the build-out to take two years. Decorated model homes are slated to open in summer 2014.

The community is located within 10 miles of major employers, including Intel Corp., Delta Dental and Aerojet Rocketdyne, and close to Sunrise Mall and Sleep Train Arena, home of the Sacramento Kings. Pedestrian access and bike trails to the American River are two miles away, and community residents will also have access to boating and rafting on the nearby Sacramento River.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 55 single-family homes will generate \$11.6 million in local income, \$1.2 million in taxes and other revenue for

local governments, and 178 local jobs. Watt Construction estimates the project will create 100 temporary construction jobs.

Watt Communities, based in Santa Monica, is re-entering the Northern California new home marketplace after a hiatus because the company is confident about the market's comeback.

“Our company’s goal is to acquire land wisely and build communities according to what the homebuyers are seeking,” said Watt Communities Division President Kevin Webb. “The Village at Fair Oaks is an excellent example of that approach to development.”

### **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 both levered and non-levered equity and non-recourse construction financing for for-sale residential focused development opportunities throughout the Western United States.

Presidio has infused more than \$250 million into the economy to capitalize 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](http://www.presidioresidential.com)

### **About Watt Communities**

Founded in 1947 by Ray Watt, this third-generation family-owned business is a multi-faceted company. The company successfully grew from a small building business to a large real estate development organization credited with more than \$6 billion in completed projects. Watt Communities is highly regarded in the home building industry as a premium quality builder. The company is widely recognized by industry leaders, financial institutions, and the brokerage community for its expertise in community entitlements, land acquisition and development, home building operations, and financial management. [www.wattcommunities.com](http://www.wattcommunities.com)

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