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**PRESIDIO RESIDENTIAL CAPITAL FUNDS SIX NEW HOME COMMUNITIES  
IN CALIFORNIA'S SAN JOAQUIN VALLEY**

**Presidio's Joint Venture with San Joaquin Valley Homes  
Adds 732 New Homes to Growing Market**

**SAN DIEGO**--April 21, 2014 – [Presidio Residential Capital](#), working with Visalia-based development company [San Joaquin Valley Homes](#), is investing \$23 million to build five new communities in California's San Joaquin Valley. The developments will add 732 new homes to the rapidly expanding housing market in Central California.

"The San Joaquin Valley is developing quickly, and this partnership allows Presidio to play a major role in providing much-needed housing," said Presidio Residential Capital principal [Don Faye](#). "With this new homebuilding operation, we can do something we do very well—capitalize on an underserved market."

The company is slated to begin work in April on its newest project, which consists of 95 lots in northwest Visalia. The development will be the company's first move-up project, with house sizes expected to range between 2,200 and 3,200 square feet. Sales are expected to begin in late summer and continue through the end of 2016.

The largest of the communities is Savannah, a 130-home development on 80 acres in Tulare, which broke ground in August. Designed by Sierra Design, the community at Cross and West Streets offers homes ranging from 11,390-square feet to 2,420 square feet on 7,000-square-foot lots. Model homes were unveiled during a grand opening in October 2013.

Offering 121 detached single-family homes in Hanford, Hartley Grove is a \$36.5 million 50-acre community that broke ground in July 2013 and held its grand opening in September 2013. Also designed by Sierra Design, the development at 12<sup>th</sup> and Hume offers homes ranging from 1,390 square feet to 2,322 square feet on 7,000 square-foot lots.

Construction began in December 2013 at Chelsea Place, a 40-acre development with 155 lots at Maddox and Caldwell Streets in Visalia. The community, also designed by Sierra

Design, is offering 6,500-square-foot lots for detached single-family homes ranging in size from 1,575 square feet to 2,420 square feet.

Pheasant Ridge, a 76-unit development on West Hume Lake Drive in Corcoran, will offer 73 8,500-square-foot lots for detached single-family homes ranging in size from 1,260 square feet to 1,872 square feet. Construction began in January 2014, and the project should be complete in two years.

Construction began this month at Catalina, a 71-unit development at Mooney and Kern Streets in Tulare. Also designed by Sierra Design, the community will offer 71 4,500-square-foot lots for homes ranging in size from 1,260 square feet to 1,575 square feet as well as a neighborhood park. Models are expected to open in May 2014, and build-out is expected to take two years.

### **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 \$400 million into the economy to capitalize housing development and construction. The firm's goal is to fund in excess of \$600 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 San Joaquin Valley Homes**

*San Joaquin Valley Homes is deeply rooted in residential construction. The company's principals have more than 75 years combined experience in building quality homes in attractive neighborhoods for thousands of San Joaquin Valley residents. San Joaquin Valley Homes is committed to making the home-buying experience a happy one. San Joaquin Valley Homes' after-sales service program is our way of making sure your home has met our standards for comfort, aesthetics and affordability for years to come. Service is always first, and quality is never compromised. [www.sjvhomes.com](http://www.sjvhomes.com)*