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**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES OF NEVADA TO BUILD
\$7.8 MILLION FIVE-ACRE COMMUNITY NEAR LAS VEGAS STRIP**
*Canyon View Development Will Bring 36 New Single-Family Homes to Desirable, Built-
Out Area*

LAS VEGAS – July 14, 2014 – [Presidio Residential Capital](#) has partnered with [Summit Homes of Nevada](#) to build Canyon View, a \$7.8 million five-acre community with 36 single-family homes conveniently located near the Las Vegas Strip, McCarran Airport, Interstate 15 and the Clark County 215 Beltway in unincorporated Clark County.

Twenty homes will be built during the first phase of construction, which has already begun. Sixteen homes will be built during the second phase, which will begin in December of 2014. Nathan White, division manager for Summit Homes, estimates anticipated gross revenue of more than \$9.6 million once the community is built out. A grand opening is scheduled for October 2014, and homes will be priced between \$240,000 to \$270,000.

“While Las Vegas is one of the hardest hit markets during the downturn, we believe it has begun its recovery and will continue on an upward trajectory during the life of Canyon View,” said Don Faye, principal of Presidio Residential Capital. “We are confident in the Las Vegas market overall and have an excellent partner in Summit.”

Located on Jones Boulevard just north of Windmill Road, the community will offer residents a short commute and easy access to many of Las Vegas’ popular attractions. Canyon View will be located within a highly desirable submarket for new home buyers with a community design that incorporates streets that end in cul-de-sacs and several common areas consisting of more than 4,000 square feet of open space. Built by

Summit Homes, the 1,900- to 2,100-square-foot homes on 4,000-square-foot lots will have upgraded finishes including granite and cultured marble countertops, paver driveways, raised-panel interior doors, and energy-efficient features including low-E vinyl windows and radiant roof barrier sheeting.

"Canyon View is located in an area that is predominately built out," said White.

"Prospective homeowners will be able to buy a new home knowing, with certainty, that the area's amenities are excellent. In addition, many homeowners at Canyon View will own lots within cul-de-sacs, enhancing the neighborhood feel and encouraging neighbors to interact."

Canyon View is Presidio Residential Capital's second of four joint ventures with Summit Homes in Las Vegas. Recently, Presidio and Summit Homes broke ground on a five-acre infill community on West Cheyenne Avenue, just outside the city's Summerlin master-planned community and just east of the Clark Count 215 Beltway.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, the community's 36 new single-family homes will generate \$7.6 million in local income, \$792,000 in taxes and other revenue for local governments and 117 local jobs.

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 capital 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 capital for home building projects in the Western United States, and currently has investments in California, Hawaii, Nevada, 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 Summit Homes

Locally owned and operated by the White family, Summit homes has been a home-building staple in the Northwest for more than 30 years. Summit Homes has built nearly 3,000 homes in well-planned communities throughout the state of Washington and has expanded into the Las Vegas market as Summit Homes of Nevada. www.summithomesnv.com