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**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES
PARTNER TO BUILD FIVE-ACRE COMMUNITY IN LAS VEGAS**

*Willow Ridge Development Will Add 36 New Single-Family Homes in
Desirable Location Just West of 215 Beltway*

LAS VEGAS - July 31, 2014 - Presidio Residential Capital has partnered with Summit Homes of Nevada to build Willow Ridge, a 37.5 million five-acre community with 36
PARTNER TO BUILD FIVE-ACRE COMMUNITY IN LAS VEGAS

single-family homes west of the Clark County 215 Beltway and east of the Summerlin master-planned community in Las Vegas. Land development will begin in January 2015, and home construction will begin in March 2015. A grand opening is scheduled for June 2015.

“Presidio is excited to partner with Summit Homes on this project,” said Presidio Residential Capital principal [Don Faye](#). “Willow Ridge’s location on Tropicana Avenue and Tee Pee Lane is in one of the best parts of town. With downtown Summerlin to the north, Wet ‘n Wild Las Vegas to the south and many parks within a short drive, homeowners should really enjoy living within this community. ”

Willow Ridge residents will have easy access to many employers, including Red Rock Casino to the north, and will be three exits south of Downtown Summerlin, one of the nation’s premiere mixed-use development sites. Scheduled to open in October 2014, Downtown Summerlin will include retail, entertainment, office and multi-family residences in the heart of the affluent 22,500-acre community.

Willow Ridge will offer 36 homes with distinctive high-desert architectural design and enhanced features on 4,000-square-foot lots. The homes will have granite kitchen countertops, cultured marble bathroom countertops, nine-foot ceilings, upgraded baseboard and case molding, raised panel interior doors, paver driveways and many energy-efficient features.

“In addition to being able to utilize the many surrounding amenities, homeowners will not have large HOA fees or other assessments,” said Nathan White, vice president of operations for Summit Homes.

White anticipates revenue from the project to exceed \$10.8 million.

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 and \$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, Idaho, Nevada, Texas 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