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**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES OF NEVADA CELEBRATE
GRAND OPENING AT CANYON VIEW COMMUNITY**

*Second Phase of \$7.8 Million 36-Home Development
Near Las Vegas Strip to Begin This Month*

LAS VEGAS – March 4, 2015 – [Presidio Residential Capital](#) and [Summit Homes of Nevada](#) recently celebrated the grand opening of Phase 1 at Canyon View, a \$7.8 million five-acre community with 36 single-family homes conveniently located in unincorporated Clark County. Models in the first phase of construction are now open and seven of the 20 homes are almost complete. Land development on the second phase of 16 homes broke ground last month.

“Las Vegas has recovered well from the downturn, and home buyers are eager to find new houses in an area that’s convenient to the Las Vegas Strip, McCarran Airport, Interstate 15 and the Clark County 215 Beltway,” said Don Faye, principal of Presidio Residential Capital. “We are pleased to be working with Summit Homes of Nevada to offer luxurious and family-friendly options in a very desirable submarket.”

Located on Jones Boulevard just north of Windmill Road, Canyon View will offer residents a short commute and easy access to many of Las Vegas’ popular attractions. The community design incorporates streets ending in cul-de-sacs and several common areas consisting of more than 4,000 square feet of open space.

Built by Summit Homes of Nevada, the 1,907- to 2,368-square-foot homes on 4,000-square-foot lots 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. The homes are priced between \$240,000 and \$270,000.

Nathan White, division manager for Summit Homes, estimates anticipated gross revenue of more than \$9.6 million once the community is built out.

"Canyon View is perfectly poised to meet demand for homes in tight-knit neighborhoods and communities with excellent amenities," White said. "This area is largely built out, and we've already seen a high level of interest from potential home buyers."

Canyon View is Presidio Residential Capital's second of four joint ventures with Summit Homes in Las Vegas. Presidio and Summit Homes are also building a five-acre infill community on West Cheyenne Avenue, just outside the city's Summerlin master-planned community and just east of the Clark County 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 the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$500 million into the economy to capitalize the housing industry. The firm's goal is to fund an additional \$500 million in capital for home-building projects in the Western United States, and it currently has investments in California, 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. Online and social media: www.presidioresidential.com, [Facebook](#), [Twitter](#) and [LinkedIn](#).

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