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**PRESIDIO RESIDENTIAL CAPITAL AND CORNERSTONE COMMUNITIES TO BUILD
NEW NEIGHBORHOOD WITHIN OTAY RANCH IN CHULA VISTA, CALIF.**

CHULA VISTA, Calif. – June 9, 2015 – [Presidio Residential Capital](#) and [Cornerstone Communities](#) have purchased 44 acres within [Otay Ranch](#) Village 2, a highly sought after master-planned community in San Diego County. Otay 225, a neighborhood of single-family detached homes, will break ground by year's end. Presidio has committed \$18 million to help build this community. The retail value of this project will exceed \$128 million.

The development has received approval for 227 single-family homes, and construction of model homes is expected to begin in 2016. The houses will range from 1,800-square-foot cottages to 3,400-square-foot executive homes.

“This project allows us to expand our relationship with cornerstone communities, which has a demonstrated history of success in providing quality housing in the San Diego market,” said Presidio Residential Capital principal [Paul Lucatuerto](#).

Otay 225, located on Heritage Road off Olympic Parkway in Chula Vista, is close to I-805, Chula Vista Center, restaurants, movie theaters and the world-class Sharp Rees-Stealy Medical Center. Downtown San Diego is just 25 minutes away.

“We’re extremely excited about this project because Cornerstone has built many successful communities within master-planned communities in Chula Vista, and this

gives us an opportunity to continue that tradition,” said Ure R. Kretowicz, chairman and CEO of Cornerstone Communities.

As part of Otay Ranch, residents will have access to the Otay Ranch Swim Club and the neighborhood’s many hiking and biking trails. Otay Ranch, a pedestrian friendly planned community in eastern Chula Vista with parks, paseos and promenade streets, is home to several schools, shopping and retail opportunities.

Cornerstone Communities is the general contractor for the project.

Presidio and Cornerstone have partnered on three other projects in the San Diego and Bakersfield markets: Tuscany Village, a 212-lot community in Bakersfield, broke ground in December; Pacific Ridge, a 317-lot community in Oceanside, broke ground in March; and Quarry Creek, a 636-lot neighborhood in Carlsbad, which will break ground in June.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 227 single-family homes will generate \$65 million in local income, \$8.1 million in taxes and other revenue for local governments and 894 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 \$250 million in capital for home-building projects in the Western United States, and it currently has investments in Arizona, California, Colorado, Nevada, 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](#).