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**PRESIDIO RESIDENTIAL CAPITAL AND WILLIAMS HOMES BREAKS GROUND  
ON 74-UNIT TOWNHOME COMMUNITY IN LOS ANGELES**

*With Homes Starting from the High \$300,000s in the Eclectic Sylmar Neighborhood,  
New Community Will Provide Attainable Housing for Working-Class Families*

**LOS ANGELES** – July 16, 2015 – [Presidio Residential Capital](#) and [Williams Homes](#) has broken ground on Foothill 74, a three-acre community that will offer 74 three-story townhomes on Foothill Boulevard in the Sylmar neighborhood of Los Angeles. Homes, which will be priced from the high \$300,000s, are expected to go on sale in January 2016, and construction of the community is expected to be complete in 2017.

Presidio has committed \$8.1 million to help build this community. The retail value of this project will exceed \$28.8 million.

“Due to this project’s large site, we will be able to provide buyers with a greater sense of community by offering vast amenities such as a local park and tot lot as compared to other infill projects that don’t have the size to offer such amenities,” said Delton Arnold, asset manager for Presidio.

A moderately diverse neighborhood with a population of about 90,000, Sylmar offers an eclectic mix of commercial and recreational opportunities, including Olive View-UCLA Medical Center, Los Angeles Mission College, Nethercutt Museum, Discovery Cube Los Angeles, El Cariso Park, Hansen Dam Park and William S. Hart Park.

“Foothill 74 represents an affordable opportunity for homebuyers in the city of Los Angeles, where the barrier to entry remains high because of escalating home prices,” said Keith Herren, executive vice president and chief development officer for Williams Homes. “In a city where the median home value is \$535,000, this community is striving to fill a void in the market and provide attainable housing for the family-oriented working class.”

The homes will offer three floor plans, ranging from four bedrooms with 1,738 square feet to five bedrooms with 1,901 square feet. They will include private patios and attached two-car garages, tankless water heaters, dual-paned windows, ceramic tile flooring, in-unit laundry rooms, stainless steel appliances, granite countertops and recessed lighting. In keeping with the family-friendly atmosphere, the community will include a private park with sitting areas and barbecue grills and a tot lot.

The Korogluyan Trust is the seller.

Foothill 74 is Presidio Residential and Williams Homes’ second joint venture in the Los Angeles area. The companies teamed up to develop Phantom Trail, a \$25 million, 29-unit community in Santa Clarita, Calif.

Williams Homes estimates the project will create more than 200 jobs and generate more than \$1.3 million in permits and fees for the city as well as approximately \$5.5 million in tax revenue.

**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](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).*