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**PRESIDIO RESIDENTIAL CAPITAL AND CORNERSTONE COMMUNITIES BREAK  
GROUND ON PACIFIC RIDGE, A 317-UNIT COMMUNITY IN OCEANSIDE, CALIF.**

*New Gated Community Being Built on Last Remaining Land  
Within Rancho del Oro Master Planned Community*

**OCEANSIDE, Calif.** – July 22, 2015 – [Presidio Residential Capital](#) and [Cornerstone Communities](#) have broken ground on Pacific Ridge, a 30-acre, 317-unit gated community being built on the last remaining land within the Rancho del Oro master planned community in Oceanside, Calif. Model construction is expected to begin in January 2016, with homes for sale by summer 2016.

“This project is another great example of Cornerstone and Presidio working together through the planning process in order to create a community that matches the City of Oceanside’s vision while still delivering reasonably priced housing for our future resident,” said Presidio Residential Capital principal Paul Lucatuarto

Pacific Ridge will consist of three communities with three distinct product types, all with two-car side-by-side garages, luxury finishes and private yards. Lucero will offer 125 three-and-a-half to four-bedroom townhomes ranging from 1,570 to 1,825 square feet. Brisas will offer 120 two-story three- to four-bedroom and up to three-and-a-half-bath townhomes ranging from 1,480 to 1,812 square feet. Altura will offer 72 upscale three-to four-bedroom, two-and-a-half-bath two-story single-family detached homes ranging from 1,770 to 2,030 square feet.

“This is a beautiful project in a prestigious hilltop location with refreshing coastal breezes ideally located with access to three main freeways for commuting to anywhere in San Diego County and within a mile of K-12 schools,” said Michael J. Sabourin, president and COO of Cornerstone Communities. “Homeowners will have spectacular hillside views and, from the western portion, will be able to see the ocean.”

Pacific Ridge residents will have access to numerous community amenities, including a heated lap pool, a generous spa within an expansive open-air and covered lounge area, covered dining and entertaining space with barbecues, scenic vantage point seating areas, a dog park, a flexible outdoor fitness space and a community walking path.

“We have a sign on the property, and we are already seeing a great deal of interest,” Sabourin said. “Demand is high because this represents the last chance for people to buy within the beautiful master plan of Rancho del Oro.”

Pacific Ridge is one of three projects that Presidio Residential Capital and Cornerstone Communities are developing. These projects include Tuscany Village, 212 units in Bakersfield, Calif. and Otay 225 units in Chula Vista, Calif.

“We’ve had a tremendous relationship with Presidio, a valued and respected partner,” Sabourin said.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 317 single-family homes will generate \$91 million in local income, \$11.4 million in taxes and other revenue for local governments and 1,249 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](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).