



FOR IMMEDIATE RELEASE

Media Contacts: Anton Communications
Vanessa Showalter 949-748-0542 vshowalter@antonpr.com
Genevieve Anton 714-544-6503 ganton@antonpr.com

PRESIDIO RESIDENTIAL CAPITAL AND MERITAGE HOMES BREAK GROUND ON RICHARDS FARM, A 125-HOME INFILL COMMUNITY IN ARVADA, COLORADO

Presidio Funds First Project in Colorado Totaling \$12.8 Million

ARVADA, Colo. – April 30, 2015 – [Presidio Residential Capital](#) and [Meritage Homes](#) have broken ground on Richards Farm, a 125-home infill community on 32 acres in Arvada. Vertical construction will begin in August, and homes will be available for sale in the fall of 2015. Presidio Residential completed the land banking transaction with a \$12.8 million commitment into the development of Richards Farm.

“We are pleased to close our first deal in Colorado and first project with Meritage,” said [Don Faye](#), principal at Presidio Residential. “We believe that the greater Denver area has room for private growth and we look forward to helping to build additional projects there.”

Located at West 72nd Avenue and Alkire Street, the new community will be directly across from Arvada’s APEX Recreation Center. It is near top-ranked schools and surrounded by thousands of acres of open space with more than 140 parks and 125 miles of hiking, biking and horseback riding trails. Five golf courses are within five miles of the property, which is also near Standley Lake, a 1,200-acre reservoir.

“Richards Farm is in a premier, historic West Arvada location,” said Bill Inglis, division president for Meritage. “With only 125 home sites, it has the feeling of a small, established neighborhood but is being developed with modern floor plans and innovative designs. With convenient access to Denver and Boulder as well as local trail systems

and award-winning schools, it showcases what people love about living along the Front Range.”

The transit friendly community is near the Gold Line, an 11.2 mile electric commuter trail line (currently under construction) that will connect Arvada to the recently revitalized Union Station, Denver’s transportation hub. Three proximate interstate highways provide easy access to the larger metropolitan region and Denver International Airport as well as downtown Denver, the Denver Technological Center and the Union Boulevard/Federal Center. Major employers, including Lockheed Martin Space Systems, MillerCoors Brewing Company, Exempla Lutheran Medical Center and Ball Corporation, are nearby.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 125 single-family homes will generate a total of \$35.8 million in local income, \$4.5 million in taxes and other revenue for local governments and 493 local jobs.

RF Land Investment, LLC was the seller.

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 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](#).

About Meritage

Meritage Homes is the eighth-largest public homebuilder in the United States, based on homes closed in 2014. Meritage builds and sells single-family homes for first-time, move-up, luxury and active adult buyers across the Western, Southern and Southeastern United States. Meritage builds in markets including Sacramento, San Francisco’s East Bay, the Central Valley and Orange County, California; Houston, Dallas-Ft. Worth, Austin and San Antonio, Texas; Phoenix/Scottsdale, Green Valley and Tucson, Arizona; Denver and Fort Collins, Colorado; Orlando and Tampa, Florida; Raleigh and Charlotte, North Carolina; Greenville-Spartanburg and York County, South Carolina; Nashville, Tennessee; and Atlanta, Georgia. Meritage has designed and built more than 85,000 homes in its 30-year history, and has a reputation for its distinctive style, quality construction, and positive customer experience. Meritage is the industry leader in

energy-efficient homebuilding and has received the U.S. Environmental Protection Agency's ENERGY STAR Partner of the Year for Sustained Excellence Award in 2013 and 2014, for innovation and industry leadership in energy efficient homebuilding. Meritage was the first national homebuilder to be 100 percent ENERGY STAR qualified in every home it builds, and far exceeds ENERGY STAR standards today. For more information, visit www.meritagehomes.com.