



FOR IMMEDIATE RELEASE

Media Contacts: Anton Communications
Vanessa Showalter vshowalter@antonpr.com
Genevieve Anton ganton@antonpr.com

**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES OF WASHINGTON
BREAK GROUND ON 19-UNIT, \$15 MILLION LUXURY HOME COMMUNITY
IN ISSAQUAH**

*Jazz Run is Presidio and Summit Homes' Fifth Development
in Undersupplied King County*

ISSAQUAH, Wash. – January 11, 2016 – [Presidio Residential Capital](#) and [Summit Homes of Washington](#) broke ground this month on Jazz Run, a 19-home community on 6.22 acres at 23121 S.E. 48th Street in Issaquah. A grand opening will be held in summer 2016. The retail value of this residential community will exceed \$15 million.

“Don White and his staff continue to find these rare and desirable properties in some of the most sought after communities in the Seattle metropolitan area,” said Paul Faye, Asset Manager for Presidio Residential Capital. “We look forward to another successful partnership with Summit Homes Washington.”

The four-bedroom, three-bathroom Craftsman-style homes on lots ranging from 5,335 to 6,800 square feet will feature open floor plans, granite slab counters with full-height backsplashes, hardwood floors, fireplaces, daylight basements, covered decks and two-to three-car garages. Residents will have access to open space with green belts. The homes will be priced in the \$800,000s.

“Nestled at the base of the Cascade Mountains, Jazz Run will be close enough to Seattle and Bellevue to take advantage of one of the world’s most dynamic metropolitan regions, yet far enough out to be mere footsteps from the spectacular ‘Issaquah Alps,’”

said Tim Easter, vice president of sales and marketing for Summit Homes of Washington.

With top-rated schools, a brand new hospital, unique amenities and a bustling business scene, Issaquah is known as a place of innovation, adventure, family values and a strong focus on outdoor recreation and environmental stewardship. A new community college campus is in the works, and the community will offer easy access to major employers, including Costco Wholesale, Swedish Medical, Microsoft, SanMar, Siemens and Darigold. Located at the intersection of I-90 and State Route 900, the community will be served by the King County Metro public transit system.

A family-focused community, Issaquah boasts one of the state's highest-performing school districts with a high school graduation rate of 93 percent. *Sunset* magazine named Issaquah "Best Burb," and *Family Circle* included it as one of the "Best Towns for Families." With its proximity to Lake Sammamish State Park and the Cascade Mountains as well as eclectic shopping, the area offers a plethora of recreational opportunities.

Jazz Run is Presidio and Summit Homes of Washington's fifth project in King County, where there's less than a two-month supply of new and existing homes for sale. The companies are also developing Pickering Place, a \$4.3 million, 20-home community in Issaquah; Ivy Estates, a \$1.3 million, nine-home community in Sammamish; Cedarbrook, a \$2 million, nine-home community in Kirkland; and Canyon Terrace, a 70-home community in Renton.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 19 single-family homes will generate \$5.4 million in local income, \$684,000 in taxes and other revenue for local governments and 75 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](#).