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

**PRESIDIO RESIDENTIAL CAPITAL AND SUMMIT HOMES OF WASHINGTON
CLOSE ON 6.99 ACRES AT NORTHWEST PICKERING PLACE IN ISSAQUAH**

Construction on 10-Home Community to Begin This Summer

ISSAQUAH, Wash. – March 10, 2016 – [Presidio Residential Capital](#) and [Summit Homes of Washington](#) recently closed on a 6.99-acre parcel at Northwest Pickering Place in Issaquah, Wash., and plans to break ground on Inneswood, a 10-home community, this summer. Vertical construction is expected to begin in the fall, and a grand opening is tentatively scheduled for spring 2017. Inneswood is an extension of Summit Homes of Washington’s Pickering Place, a \$25 million, 20-home community in Issaquah. The retail value of Inneswood will exceed \$11 million.

Built in Northwest traditional style, the four-plus bedroom, three-bathroom homes will feature open floor plans with daylight basements, covered decks and two- to three-car garages. Luxury finishes include granite slab countertops, full-height backsplashes and hardwood floors. The homes will be built on 8,300 to 14,000 square foot lots.

Nestled at the base of the Cascade Mountains, Issaquah is close to Seattle and Bellevue and mere footsteps from the spectacular “Issaquah Alps.” 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.

Recently named a “Best Burb” by *Sunset Magazine* and one of the “Best Towns for Families” by *Family Circle*, Issaquah is near major employers including Costco Wholesale, Swedish Medical, Microsoft, SanMar, Siemens and Darigold.

“With top-rated schools, unique amenities and a bustling business scene, Issaquah is known as a place of innovation, adventure, family values with a strong focus on outdoor recreation and environmental leadership,” said Tim Easter, vice president of sales and marketing for Summit Homes of Washington. “A brand new hospital, plans for a future community college campus and a growing tourism sector—in addition to serving as home to a major global corporation—combine to make Issaquah a unique and authentic Northwest community.”

Inneswood is Presidio and Summit Homes of Washington’s sixth project in King County, where there’s less than a two-month supply of new and existing homes for sale. The companies are developing Jazz Run, a \$15 million, 19-home community in Issaquah; Pickering Place, a \$25 million, 20-home community in Issaquah; Ivy Estates, a \$9 million, 10-home community in Sammamish; Cedarbrook, a \$8 million, nine-home community in Kirkland; Canyon Terrace, a \$39 million, 70-home community in Renton and Forest Heights, a \$22 million, 25-home community in Issaquah.

According to [the National Association of Home Builders’ formula to determine the local impact of single-family housing](#) in typical metro areas, adding 10 single-family homes will generate \$2.9 million in local income, \$360,000 in taxes and other revenue for local governments and 39 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](#).