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**PRESIDIO RESIDENTIAL CAPITAL AND FAMILY DEVELOPMENT TO BUILD  
\$22 MILLION, 46-UNIT COMMUNITY IN PHOENIX**

*Vertical Construction Has Started at Biltmore-Area Neighborhood*

**PHOENIX** – June 2, 2016 – [Presidio Residential Capital](#) has partnered with [Family Development](#) to build a new community called Encue, offering 46 single-family attached homes at the southwest corner of Campbell and 25<sup>th</sup> Street near the Biltmore neighborhood in Phoenix. Vertical construction has already begun at the site. The retail value of this development will exceed \$22 million.

The two-acre property was the site of an apartment complex, which has been demolished to make way for modern three-story homes with two to three bedrooms and attached two-car garages. The 1,700- to 2,000-square-foot units on 20-by-50-foot lots will have upgraded cabinetry, stone slab countertops, stainless steel appliances, energy-efficient features, viewing balconies and small private courtyards. The community will feature a private pool area with a barbecue area and small grass park.

"This community is located in the heart of the highly acclaimed Biltmore area, within walking distance to popular restaurants, shops and entertainment venues," said Vincent Barbato, principal of Family Development. "The location also provides convenient access to all of the major employment centers in the Phoenix area. We believe demand for these homes will be very high."

Encue is Presidio and Family Development's third joint project. The companies have also developed The Ridge at Troon North, which offers 65 units in Scottsdale, Ariz., and The Cove with 29 units in Phoenix.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 46 single-family homes will generate \$13.2 million in local income, \$2.1 million in taxes and other revenue for local governments and 181 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](#).*