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**PRESIDIO RESIDENTIAL CAPITAL AND CORNERSTONE COMMUNITIES  
BEGIN MODEL CONSTRUCTION AT CALISTOGA AT THE PROMONTORY  
IN SOUTHEAST MURRIETA, CALIF.**

*New Neighborhood to Offer 64 Single-Family Homes  
Within 160-Acre Master-Planned Community with Ample Open Space*

MURRIETA, Calif. – May 11, 2016 – [Presidio Residential Capital](#) and [Cornerstone Communities](#) recently started construction on model homes at Calistoga at The Promontory. This new neighborhood is one of three new residential developments within a 160-acre master-planned community in the French Valley area of southeast Murrieta, just north of Temecula and in the highly rated Temecula School District. The retail value of Calistoga at The Promontory, which will offer 64 detached courtyard homes, will exceed \$26 million. The retail value of the entire Promontory development will exceed \$140 million.

To preserve the majesty of the surrounding natural elements and undisturbed creek site, only 37 percent of The Promontory's 160 acres will be developed, and the remaining 63 percent will be preserved as natural open space. The community will feature numerous amenities, including parks, playgrounds, sports fields and walking and biking trails.

"We are excited to offer our buyers affordable, single-family detached homes with outdoor space and amenities that have tremendous potential for recreational use," said Cornerstone's President Michael Sabourin.

No two homes at Calistoga at The Promontory will be alike. The community will showcase single-family detached homes in nine different styles and a variety of color

schemes. Homes will feature open living areas and range up to 2,032 square feet with up to four bedrooms. They will have large island kitchens, flexible spaces and generous master suites with walk-in closets. The desirable location is close to excellent schools as well as shopping, services and numerous entertainment options at The Promenade Temecula, Rancho Temecula Town Center and Murrieta Plaza.

In addition to Calistoga, this project will offer two other communities. Bellevue at The Promontory will showcase home sites starting at 5,000 square feet, many with spectacular views of the surrounding countryside. The homes will have up to seven bedrooms, three-car garages and optional casitas. Brighton at The Promontory will feature family homes on generous home sites with up to five bedrooms, two-car garages and flex space.

The project is Cornerstone Communities' fifth joint venture with Presidio. The companies are also developing The Preserve, 635 units in Carlsbad, Calif.; Pacific Ridge, 317 units in Oceanside, Calif., and Otay Ranch, 225 units in Chula Vista, Calif.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 64 single-family homes will generate \$18.3 million in local income, \$2.3 million in taxes and other revenue for local governments and 252 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.presidioreidential.com](http://www.presidioreidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).*