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**PRESIDIO RESIDENTIAL CAPITAL AND PEBBLE CREEK COMPANIES
TO BUILD FIVE-ACRE, EIGHT-HOME COMMUNITY IN CARLSBAD**

New Residential Neighborhood Scheduled to Break Ground in October

CARLSBAD, Calif. – June 21, 2016 – [Presidio Residential Capital](#) and [Pebble Creek Companies](#) have partnered to build Afton Way, a new five-acre community with five single-story and three two-story homes at 2200 Afton Way in Carlsbad. Afton Way is set to break ground in October. Home sales are scheduled to open in February 2017, and the project is expected to be completed by July 2017. The retail value of this residential community will exceed \$9.5 million.

“This infill project is located in a very desirable neighborhood in the heart of Carlsbad,” said Gary Arnold, principal/co-founder at Pebble Creek. “Sales in this area are currently very strong, and we expect them to remain strong due to the lack of new home supply.”

This is the first project Presidio has collaborated on with its new joint venture partner Pebble Creek.

The homes will be built on 10,000- to 29,000-square-foot lots, with an average lot size of 15,000 square feet. They are replacing one single-family home that was located on the property. The community will include 53,500 square feet of open space.

Residents will have access to abundant dining, shopping and recreational opportunities in Carlsbad, including the Flower Fields, Carlsbad State Beach, Torrey Pines State Beach, Legoland and many golf courses.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding eight single-family homes will generate \$2.3 million in local income, \$288,000 in taxes and other revenue for local governments and 32 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](#).

About Pebble Creek Companies

Pebble Creek Companies was formed by Smith and Arnold, who have been involved in the design, construction and customer service of 500 to 2,000 homes a year over the past 30 years. In launching their own building firm they have compiled an elite team of employees, consultants and subcontractors that are committed to putting the customer first. <http://pebblecreekcompanies.com>.