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Media Contacts: Anton Communications  
Vanessa Showalter [vshowalter@antonpr.com](mailto:vshowalter@antonpr.com)  
Genevieve Anton [ganton@antonpr.com](mailto:ganton@antonpr.com)

## **CORNERSTONE COMMUNITIES AND PRESIDIO RESIDENTIAL CAPITAL START VERTICAL CONSTRUCTION ON 117 TRIPLEX TOWNHOMES**

*Coastal Hillside Townhomes Located on Last Parcel to be  
Developed Within Rancho Del Oro Planned Community*

**OCEANSIDE, Calif.** – [Cornerstone Communities](#) and [Presidio Residential Capital](#) have begun vertical construction at [Brisas at Pacific Ridge](#), a gated community that will offer 117 two-story triplex townhomes at College Boulevard and Old Grove Road in Oceanside, Calif. A grand opening will be held at the new neighborhood—the last piece of land to be developed within the Rancho Del Oro master-planned community—in late December or January 2017. The retail value of the Brisas development will exceed \$57 million.

“Brisas at Pacific Ridge is ideally located on a ridge with spectacular views to the north and west and is surrounded by a mature neighborhood with lush green landscaping,” said Michael Sabourin, president and COO of Cornerstone Communities. “We’re already seeing a lot of interest in this community because there’s no other place to build new homes in this prestigious area.”

Every home at Brisas at Pacific Ridge will have a private yard. Designed by San Diego-based [Stark Architecture and Planning](#), the up to four-bedroom, two-and-a-half bath triplex homes will offer three floor plans ranging from 1,500 to 1,820 square feet in California Craftsman, Coastal Tuscan and Spanish styles. The homes will have open living areas, spacious master bedrooms with walk-in closets, generous secondary bedrooms, optional fourth bedrooms and balconies off the master bedroom in some units.

“We’ve built similar triplex homes in other developments, and they are extremely popular,” Sabourin said. “Because the end units have side entries and share only one wall, they feel more like duplexes -- and every home has a private outdoor entertaining space.”

Taking advantage of ocean breezes and panoramic views, Brisas at Pacific Ridge will offer abundant opportunities for outdoor living and recreation, including parks, play areas, many walking paths as well as a rec area with a pool and spa.

Located close to California State Route 76, California State Route 78 and the 5 Freeway, Brisas at Pacific Ridge offers easy access for commuters via College and Oceanside Boulevards. The new community is close to schools and across the street from a growing business park and Kaiser Permanente medical offices.

The project is Cornerstone Communities’ sixth joint venture with Presidio. The companies are also developing The Promontory, 268 units in Murietta, Calif.; The Preserve, 635 units in Carlsbad, Calif.; Pacific Ridge, 317 units in Oceanside, Calif.; Tuscan Village, 212 units in Bakersfield, Calif.; and Otay Ranch, 233 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 115 single-family homes will generate \$33 million in local income, \$4.1 million in taxes and other revenue for local governments and 453 local jobs.

**About Cornerstone Communities**

*The management team at Cornerstone Communities is comprised of a seasoned group of development and building professionals possessing over 150 years of combined experience in the homebuilding field having developed, mapped, and/or constructed over 15,000 homes in over 60 developments throughout California and Nevada. Professional Builder Magazine heralded the group as one of the nation's Building Giants. Cornerstone has been consistently ranked as one of San Diego's top privately held residential homebuilders by the San Diego Business Journal and was recently recognized as one of the Top 500 Privately-Held Businesses in the U.S. by DiversityBusiness.com. In addition, the Building Industry Association (BIA) named Cornerstone “Builder of the Year” in 2014. [www.cornerstonecommunities.com](http://www.cornerstonecommunities.com)*

**About Presidio Residential Capital**

*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 \$650 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, Nevada, Colorado 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](#).*