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Media Contacts: Anton Communications
Vanessa Showalter 949-748-0542 vshowalter@antonpr.com
Genevieve Anton 714-544-6503 ganton@antonpr.com

**BLACKPINE COMMUNITIES AND PRESIDIO RESIDENTIAL CAPITAL
TO HOLD GRAND OPENING AT THE CREAMERY AT ALKALI FLAT,
SACRAMENTO'S NEWEST RESIDENTIAL NEIGHBORHOOD**

*30 Homes Already Sold at \$68.9-Million, Eight-Acre Community, an Important Part of
Revitalizing Historic Alkali Flat Neighborhood*

SACRAMENTO – October 10, 2016 – [BlackPine Communities](#) and [Presidio Residential Capital](#) will hold a re-grand opening of the 2nd phase at [The Creamery at Alkali Flat](#), Sacramento's newest residential neighborhood, on Saturday, October 15 from 11 a.m. to 6 p.m. First move-ins have already begun as 39 of the 122 single-family, tri-level homes have already sold since sales began in December 2015.

The \$68.9 million, eight-acre urban infill development on two-and-a-half city blocks in Sacramento's historic Alkali Flat neighborhood is attracting empty nesters, young professionals and members of the creative sector with amenities such as urban gardens, inviting kiosks and a 9,000-square-foot "bark park" with water stations.

"The Creamery at Alkali Flat offers buyers the excitement of a metropolitan lifestyle but also, of equal importance, enough modern amenities so they don't feel that in selling their existing homes they'll need to compromise on comfort and value," said [Michael Paris](#), founder and president of BlackPine Communities. "We've crafted a vibrant community, not a subdivision."

Located on the corner of 10th Street and D Street on the former site of the Crystal Cream & Butter Company, The Creamery is directly across the street from two city parks and close to major employers, five blocks from the new Golden 1 Arena entertainment district, shopping, recreation and public transportation. Residents can easily access both

midtown and downtown Sacramento. BlackPine Communities is spending more than \$5.6 million in infrastructure improvements and piloting a “gray water” system in partnership with the City of Sacramento as a demonstration site to showcase onsite alternatives to irrigate its extensive landscaping.

In collaboration with [BSB Design](#), BlackPine jointly designed the urban contemporary homes at The Creamery, which range from 1,745 to 2,309square feet and have two-car garages as well as numerous upgrade options, including rooftop patios and flex rooms. They’re priced in the mid \$500,000s.

The project is an important piece of the revitalization efforts for the downtown neighborhood, which was developed in the 1850s as one of Sacramento’s first planned residential communities and fell into disrepair in the 1960s. The Sacramento Housing and Redevelopment Agency has invested \$7.4 million to actively facilitate the creation and preservation of housing types for all income levels at Alkali Flat, committing funds toward first-time homebuyer efforts.

The last new residence built in Alkali Flat—until The Creamery—was in 1910, and homes and businesses in the neighborhood date to the early 1850s. BlackPine Communities integrated modern technology and materials into the historic neighborhood.

“We decided early not to create ‘faux’ Victorians to preserve and respect the areas flavor, but rather to bring new elegance to this formerly forgotten neighborhood,” Paris said.

BlackPine Communities expects the neighborhood to be complete by February 2018.

The Creamery is BlackPine and Presidio’s second project in Sacramento. The partners are also building 86 homes at [Curtis Park Village](#), a graceful collection of cottages, brownstones and estates located between the iconic neighborhoods of William Land Park and Curtis Park.

About BlackPine Communities

BlackPine Communities has earned its reputation as a leader in creating unique urban settings in infill locations across Sacramento and Placer County marketplaces. Established in 2010, company president and CFO Michael Paris brings 30 years of custom and production home-building experiences together with his long-standing industry relationships to create a successful community and home-building brand. As a privately owned company, BlackPine has the flexibility to engage in creative architectural and community designs and is not held to public builder drivers of volumes or the stock market. Without these controls, BlackPine has the ability to execute in the manner of a high-volume production builder, coupled with the attention and commitment to design details of a custom builder, which in turn creates legacy communities across Northern California. www.blackpinecommunities.com

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 \$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, [Facebook](#), [Twitter](#) and [LinkedIn](#).