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**PEBBLE CREEK COMPANIES, CASBRI DEVELOPMENT AND PRESIDIO
RESIDENTIAL CAPITAL TO BUILD 16-HOME COMMUNITY IN SAN DIEGO**

Conveniently Located Neighborhood Will Bring New Homes to Undersupplied Area

SAN DIEGO— October 24, 2016 —[Pebble Creek Companies](#), Casbri Development, Inc., and [Presidio Residential Capital](#) recently purchased a 6.36-acre parcel of land to build 16 single-family homes in the Allied Gardens area of San Diego. This project is slated to break ground in June 2017. The retail value of this residential community will exceed \$11.4 million.

“We expect enthusiastic response to this community because the supply of new and recently built homes in the area is very low,” said Gary Arnold, principal and co-founder of Pebble Creek Companies. “Because of a lack of development-ready lots, new home construction has plummeted in San Diego while demand continues to increase.”

The new development will offer 2,075-square-foot homes with luxury finishes such as granite countertops and stainless steel appliances on lots that have expansive views of the San Diego River Valley. Prices will start in the low \$700,000s. Located near the eastern edge of San Diego, the neighborhood offers excellent freeway access. This new project is located about two miles north of Interstate 8, three miles east of I-15 and 11 miles from downtown San Diego.

The project is Presidio’s first joint venture with Casbri Development and second joint venture with Pebble Creek. Presidio and Pebble Creek recently broke ground on Afton

Way, a five-acre community with eight homes in Carlsbad, where homes are scheduled to be open for sale in late spring 2017.

According to the National Association of Home Builders' formula to determine the local impact of single-family housing in typical metro areas, adding 16 single-family homes will generate \$4.5 million in local income, \$576,000 in taxes and other revenue for local governments and 63 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 \$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](#).

About Pebble Creek

Pebble Creek Companies' principals Teri Smith and Gary Arnold are an experienced team with more than 30 years of homebuilding experience that can handle any construction project from start to finish. Pebble Creek's elite team of employees, consultants and professionals share our philosophy of "doing what you say" with an emphasis on quality. We take advantage of our big-company expertise and small-company overhead to design and build residential, commercial and government projects with the best possible blend of quality and affordability. www.pebblecreekcompanies.com

About Casbri Development

Casbri Development Inc.'s principal is David Lothar who has over 30 years expertise in land acquisitions, entitlement, and development and is a licensed civil engineer. Lothar has had direct management responsibility for over 10,000 homes in his career in senior management positions at both public and private home building organizations.