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**BLACKPINE COMMUNITIES AND PRESIDIO RESIDENTIAL CAPITAL TO  
BUILD 18-ACRE NEIGHBORHOOD WITH 126 HOMES IN FOLSOM, CALIF.**

*\$68.5 Million Community Will Be Complete in 2019*

**FOLSOM, Calif.** – Jan. 10, 2017 – [BlackPine Communities](#) and [Presidio Residential Capital](#) will break ground in January on a new 18-acre community that will offer 126 single-family homes within Lewis Planned Communities' Parkshore Master Plan in Folsom, Calif. Homes will open for sale in summer 2017, and the community is expected to be completed by the third quarter of 2019. The retail value of this development is \$68.5 million.

"This new community will have ideal amenities for families and professionals with incredible access to trails, lakes and natural open space," said [Michael E. Paris](#), founder and president of BlackPine Communities.

Located at Parkshore Drive and Folsom Boulevard, the modern farmhouse-style homes on 45- by 70-foot lots will have open floor plans and emphasize outdoor living. A park will ring the perimeter of the community, which will also include a recreation center with a swimming pool, a nature preserve and direct access to extensive bike trails. Residents are in close proximity to Folsom Lake and the American River.

For commuters, the new community will be a seven-minute walk from a light rail station that connects to downtown Sacramento. Old Town Folsom is just five minutes away.

Lewis Land Developers, LLC was the seller. BlackPine Communities is the general contractor.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 126 single-family homes will generate \$36 million in local income, \$4.5 million in taxes and other revenue for local governments and 495 local jobs.

This is BlackPine's third project with Presidio. These two companies also partnered to build Curtis Park Village, a community with 86 units in Sacramento, and The Creamery, with 117 units in Sacramento.

#### **About BlackPine Communities**

*Michael Paris serves as president and CFO of BlackPine Communities, leading the company's overall vision, strategic forward planning and business development with more than 28 years of homebuilding experience in both custom and production operations. Paris held several regional and national positions with Kimball Hill Homes, a \$1.1 billion national homebuilder based in Chicago. Before he launched BlackPine Communities in 2010, Paris served as CFO for a Northern California commercial real estate company and as CFO for a start-up drilling contractor with operations throughout the western United States. [www.blackpinecommunities.com](http://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 in the form of joint ventures for the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$1 billion 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 through 2017. It currently has investments in Arizona, California, Nevada, Colorado, Idaho and Washington with current committed capital of \$650 million focused on 95+ projects. 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 \$2.5 billion. Online and social media: [www.presidioresidential.com](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).*

#### **About Lewis Group of Companies**

*Since 1955, the Lewis organization has developed new communities in California, Nevada, Arizona and Utah, totaling in excess of 25,000 acres and housing more than 100,000 families. In 1999, the Lewis family sold a portion of its business, Lewis Homes, to Kaufman and Broad (KB Home), creating the largest homebuilder in the United States at that time. The Lewis Group of Companies continues today as one of the nation's largest privately held real estate development companies. The Lewis Group focuses on developing mixed-use planned communities and residential subdivisions in California and Nevada, as well as building and owning rental communities, shopping centers and office and industrial parks. Lewis has built more than 57,000 homes, 10,000 apartments and 14 million square feet of retail, office and industrial space. [www.lewisgroupofcompanies.com](http://www.lewisgroupofcompanies.com)*