



## **FOR IMMEDIATE RELEASE**

Media Contacts: Anton Communications  
Ingrid Jones [ijones@antonpr.com](mailto:ijones@antonpr.com)  
Genevieve Anton [ganton@antonpr.com](mailto:ganton@antonpr.com)  
*Photos attached*

### **PRESIDIO RESIDENTIAL CAPITAL, COASTAL COMMUNITY BUILDERS AND WILLIAMS HOMES TO BUILD NEW MULTIFAMILY COMMUNITIES IN SAN LUIS OBISPO** **CCB and Williams Homes Each to Build Multifamily Project in San Luis Ranch**

**SAN LUIS OBISPO, Calif.** – December 1, 2020 – [Presidio Residential Capital](#) has announced its plan for a collection of 296 townhomes, condominiums and efficiency condos at The Orchard, a multifamily neighborhood in the highly anticipated mixed-use development of San Luis Ranch in southwest San Luis Obispo.

The Orchard will consist of three projects with distinct designs and price ranges constructed by Presidio's joint venture partners [Coastal Community Builders](#) (CCB) and [Williams Homes](#). CCB will build Harvest Vista, consisting of 96 condominiums, and Williams Homes will present Fig, a collection of 80 townhomes. A third neighborhood called Harvest Lofts featuring 120 efficiency condos is also planned for future development.

Site improvements are underway on the 11-acre parcel with model construction anticipated to begin in spring 2021. The combined value of these three communities located at 1035 Madonna Road is estimated at \$150 million.

"These well-thought-out communities are ideal for young families, first time homebuyers and even retirees looking to downsize," said Don Faye, co-principal of Presidio. "The neighborhoods offer low-maintenance living at the center of an exciting "farm-to-table" community concept."

CCB's Harvest Vista community will feature two- to three-bedroom plans ranging from 950 to 1,140 square feet. These contemporary condominiums will be appointed with laminate flooring, quartz countertops and high-efficiency appliances with every unit having a spacious private outdoor patio or balcony. Prices will start from the high \$400,000s.

At Fig, the farmhouse inspired townhomes by Williams Homes will showcase three-bedroom, two- to three-story open concept designs ranging from 1,346 to 1,501 square feet. Floor plans will offer GE appliance packages, laminate flooring, quartz countertops, private patios and decks and two-car garages. Prices will start from the high \$500,000s.

The third community, called Harvest Lofts, is suited to young professionals, couples and anyone looking for a more affordable option. Both studio and one-bedroom dwellings, ranging from 380 to 580 square feet, will be available in the future with prices projected to start from the mid \$300,000s.

Residents of all three communities will have access to the Harvest Club, a well-appointed gathering area within The Orchard that will include an 1,800-square-foot multi-purpose center with community room and pool.

“CCB and Williams Homes have designed an attractive collection of multifamily homes providing a true sense of community with modern living at their core,” said co-principal at Presidio, Paul Lucatuorto. “Their progressive and practical home designs offer living spaces for today’s busy lifestyles without sacrificing aesthetic, convenience or connection to nature.”

San Luis Ranch is the first farm-to-table community on California’s Central Coast, preserving agricultural land and built alongside an organic farm. Multimodal pathways are within easy reach encouraging residents to walk or bike to work, retail centers, amenities and relaxing open spaces. The master plan has over 50 acres of agricultural land and dedicated open space, which helps preserve the area’s eco-system.

The 131-acre master planned community includes 150,000 square feet of retail space; 100,000 square feet of office space; a four-story, 200-room hotel; and a total of 580 residential homes. The development is within a 10-minute commute to Cal Polytechnic State University (SLO) as well as downtown San Luis Obispo. Entertainment, shopping and parks are nearby, and the San Luis Obispo County Regional Airport is within a short drive.

The area is serviced by the San Luis Coastal Unified School District, and students can attend C.L. Smith Elementary, Laguna Middle School and San Luis Obispo High School.

#### **About Presidio Residential Capital**

*Presidio Residential Capital is a real estate management company focused on the residential housing sector. Headquartered in San Diego, California, the firm provides capital in the form of joint ventures for the 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 on the housing industry. The firm’s goal is to invest in excess of \$75 million in capital for home-building projects in the Western United States in the next 12 months. It currently has joint ventures in Arizona, California, Nevada and Washington with current committed capital of \$250 million focused on 60 plus 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 billion. Online and social media: [www.presidioresidential.com](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).*

#### **About Community Coastal Builders**

*Coastal Community Builders is a California development company building on a tradition of value, quality craftsmanship and homeowner satisfaction. Since 1988, under the leadership of President Gary Grossman, the company has grown from humble beginnings to become a leader*

*in new home construction. For more information, please visit [www.coastalcommunitybuilders.com](http://www.coastalcommunitybuilders.com).*

***About Williams Homes***

*In 1997, Lance Williams founded privately held, Santa Clarita-based Williams Homes on the principles of integrity, trust and partnership – the key ingredients to Williams Homes' continued success. Williams Homes has earned a respected reputation as a builder of exceptional quality new home communities in the West. The Williams Homes' team has established a relationship with its family of homebuyers as a builder that stands behind its product and continues to provide a level of customer service that exceeds expectations. [www.williamshomes.com](http://www.williamshomes.com)*

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