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**Family Development Homes and Presidio Residential Capital  
Now Selling Homes at The Cove in La Quinta, Calif.**

*Neighborhood Offering 29 Luxury Homes Starting in the High \$600,000s*

**LA QUINTA, Calif.** – September 19, 2017 – [Family Development Homes](#) and [Presidio Residential Capital](#) announced [The Cove](#), a \$20-million-plus community offering 29 homes at The Citrus Country Club in La Quinta, Calif., is now open for sale. The partners expect the neighborhood to be complete by spring 2019.

“Presidio is thrilled to partner with Family Development on this community that provides homes built with what we call ‘thoughtful simplification’—with every square foot carefully planned and meaningful,” said Phil Rush, Presidio’s asset manager. “We don’t expect these beautiful homes in one of the Valley’s most respected addresses to stay on the market for long.”

Family Development and Presidio are currently building out the property which includes 10 completed homes ranging in size from approximately 3,000 to 4,200 square feet, and 19 new home sites with lot sizes varying from 60 to 70 feet wide by 130 to 135 feet deep.

The new homes are approximately 2,800 to 3,200 square feet and include gourmet kitchens, large great rooms and master suites as well as high-end luxury features such as stainless steel appliances, upgraded cabinetry, stone slab countertops and high-grade plumbing and light fixtures. The homes are designed to maximize the desert lifestyle experience by blurring the lines between inside and outside. Many homes will include private casitas. Prices start in the high \$600,000s.

"We believe The Cove represents one of the greatest values available in the desert, whether for full-time or seasonal residents," said Vincent Barbato, principal of Family Development Homes. "It offers the best of all worlds—ample space and privacy without the maintenance. Residents will have all the benefits of a large estate without the high costs and hassles."

The members-only Citrus Cub offers three championship golf courses, 21 tennis courts, eight pickleball courts, 42 swimming pools, two fitness centers, four clubhouses and full concierge service.

Until September 30, 2017, homebuyers who purchase a house at The Cove at the Citrus will receive a \$60,000 pool, spa and landscape package from Teserra. Restrictions apply so interested parties should contact the on-site sales consultant.

The Cove is Presidio and Family Development's third joint project. The companies have also developed The Ridge at Troon North, which offers 65 units in Scottsdale, Ariz., and Encue with 46 units in Phoenix.

#### **About Family Development**

*The Family Development team has earned an excellent reputation as a preferred residential homebuilder. Since 2003, Family Development has built nearly 1,500 production homes in some of Southern California's most desirable communities. Over the years, the company has garnered numerous industry accolades, including the prestigious Project of the Year awarded by the Sales & Marketing Council and Building Industry Association. [www.familydevelopmenthomes.com](http://www.familydevelopmenthomes.com)*

#### **About Presidio**

*Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, California, 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 invest in excess of \$150 million in capital for home-building projects in the Western United States in the next 12-plus months. It currently has investments in Arizona, California, Nevada, Colorado and Washington with current committed capital of \$800 million focused on 100+ 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](#).*