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**Family Development and Presidio Residential Capital to Build  
660-Acre Sustainable Master-Planned Community in Indio, Calif.**

*Coachella Valley's First Green Development to Include Retail Center,  
Public Park and 1,300 Residential Units*

**INDIO, Calif.** – August 8, 2017 – [Family Development](#) and [Presidio Residential Capital](#) have received unanimous approval from the Indio City Council to build Virada, an environmentally responsible 660-acre master-planned community with 1,300 houses, townhomes, condos and apartments in northern Indio.

"The Coachella Valley has never had a sustainable community, let alone a sustainable master-planned community of this size and diversity," said Vincent Barbato, principal of Family Development. "We've created Virada to promote a healthy, active lifestyle with special significance on embracing the environment and forging community pride."

Virada will include 284 acres of open space and public parkland, a clubhouse and pool and a two-and-a-half-acre commercial center strategically located to be within a five-minute walk for all residents. The community is connected by a loop road with wide sidewalks and paths for bikes and neighborhood electrical vehicles. A dedicated solar field is expected to generate enough electricity to serve the community's street lights and other power needs.

"If we can sell electricity back to the grid, we can greatly lower HOA fees," Barbato said. "Affordability is a huge part of sustainability, so that's another way of creating value while also being environmentally responsible."

This project was recently honored with the “Award of Merit for Comprehensive Planning” by the Inland Empire Section-American Planning Association (IES-APA). Each year, IES-APA recognizes outstanding and innovative projects that make a difference in the quality of life in the region through thoughtful and effective planning activities. Virada was selected for this award because the project incorporates the latest, most innovative, community design standards, and relies heavily on sustainable design techniques that will provide significant reductions in water and energy usage, while simultaneously facilitating an active, healthy lifestyle for its residents.

In addition, the community is offering housing opportunities to meet every need, from growing families to retirees.

“Housing diversity allows for a complete community and allows for buyers of all income brackets and market perspectives,” Barbato said.

The single-family homes are set on smaller than average lots that are wide rather than the typical deep and narrow layout so garages won’t dominate the streetscape. About 85 percent of the lots have north and south exposure, which is highly desirable in a desert climate and allows for passive energy conservation.

The parcel that Virada is being built on was entitled twice, but never developed. When Presidio and Family Development purchased the property in 2013, they knew that the previous plans, which included a 27-hole golf course, would need to be completely re-designed.

“People need a compelling reason to move,” said Barbato. “As residents of this Valley, we understand that it is imperative to design and build a community that lives better than any other - a community that incorporates amenities and technology that enhance the way that people want to live today. We have accomplished that goal at Virada.”

Virada is a joint venture project with [Presidio Residential Capital](#), a San Diego-based real estate investment company. The companies have also developed Encue, offering 46 units in Phoenix; The Ridge at Troon North, which offers 65 units in Scottsdale, Ariz.; and The Cove with 29 units in La Quinta, Calif.

**About Family Development**

*The Family Development team has earned an excellent reputation as a preferred residential homebuilder. Since 2003, Family Development has built nearly 1,000 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](#).*