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**PRESIDIO RESIDENTIAL CAPITAL CONTINUES TO INVEST IN STRONG REAL ESTATE
MARKET FOR NEW HOMES**

Positive Trends in Single-Family Home Sales a Beacon for Builders

SAN DIEGO – October 14, 2020 – With the national housing market surging, [Presidio Residential Capital](#) continues to invest in single-family homes.

The San Diego-based real estate firm now has 21 projects approved or under due diligence. At least 15 of these new home communities, with a total of 1500+ lots, are expected to close escrow by the end of 2020.

Despite the tremendous social and economic distress caused by COVID-19, Presidio and its joint venture builder partners have experienced record home sales over the past six months. Indeed, some of its homebuilders already have reached their annual sales goal, and new phase releases are being snapped up as soon as they come on the market.

“Americans are on the move, eager to take advantage of today’s historically low mortgage rates and are newly motivated by the lifestyle changes imposed by this pandemic,” said Don Faye, co-principal of Presidio, which provides capital in the form of joint ventures for the development and construction of residential projects in the Western United States.

“Millennial renters are starting to realize the advantages of owning a home, especially with the safety concerns of living in tight quarters,” Faye said. “Even existing homeowners are rethinking where they want to live and what kind of home makes sense right now.”

This seismic shift in the housing market was mostly unexpected in March, when the coronavirus threatened to shut down the real estate industry. Stay at home orders, public health concerns and stringent safety requirements prompted some investors to pull back on funding new housing projects.

“We didn’t panic at the time, but some real estate investors were concerned that the economy was going to crash,” said Presidio’s co-principal Paul Lucatuorto. “They wanted to hold back money to take advantage of the potential distress in the market, absolutely convinced the banking system would freeze up. But none of that happened, so after a pause for about six weeks, we ramped it back up saying ‘there is a strong demand for new housing.’”

That aggressive strategy has paid off. Growth in housing demand, sales prices and closings have posted a staggering comeback due to heavy buyer demand and a significant shortage of supply, according to a recent report by realtor.com.

“We are well-positioned now in the western housing markets with \$75 million invested in new projects and at least another \$75 to \$100 million available for new joint ventures with select partners,” Lucatuorto said.

Builder confidence is at an all-time high, according to the [NAHB/Wells Fargo Housing Market Index](#), which surveys homebuilders on a monthly basis to take the pulse of the single-family housing market.

“A lot of investors aren’t sure where to put their money, where the most certain return is today,” Faye said. “They want to invest in hard assets – distressed hotels, retail, whatever... but when all that is gone or doesn’t really exist, all of a sudden that money is out there looking for a place to go. And the new home market is, quite frankly, a great place to invest.”

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, [Facebook](#), [Twitter](#) and [LinkedIn](#).

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