



## **FOR IMMEDIATE RELEASE**

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### **San Joaquin Valley Homes and Presidio Residential Capital Acquire 53 Acres of Land for New Home Community in Kingsburg, Calif.**

*Local Home Developer to Build Summerlyn, Offering 150 Single-Family Homes*

**KINGSBURG, Calif.** – September 24, 2018 –[San Joaquin Valley Homes](#) (SVJ Homes) and [Presidio Residential Capital](#) recently acquired 53 acres in Kingsburg, Calif., and plans to build Summerlyn, a new community offering 150 single-family detached homes. Construction is set to begin next month and a grand opening is tentatively scheduled for February of 2019.

“We are excited to announce this community with homes that will appeal to all homebuyers in a market where inventory is historically low,” said Danny Garcia, vice president of sales for Visalia-based SVJ Homes. “Summerlyn is located in a beautiful rural setting, but it’s also convenient for Fresno commuters.”

Summerlyn is located in southeast Kingsburg, which has a population of 11,400 and is the home of Sun Maid’s headquarters. The community is easily accessible to downtown and Highway 99. Kingsburg is 22 miles southeast of Fresno and 22 miles northwest of Visalia.

Summerlyn will feature five floor plans ranging from 1,443 to 2,100 square feet. The community will include an expansive park.

This is a joint venture project with Presidio Residential Capital, a San Diego-based real estate investment company that funds 100 percent of the projects and operations of SVJ

Homes. To date, SJV Homes and Presidio have partnered on 18 projects totaling more than 2,080 units.

Founded in 2013 by Joe Leal, Jim Robinson and Randy Merrill, SJV Homes closed on its 1,000th home in September 2017, making it one of the region's most active homebuilders.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 123 single-family homes will generate \$35.3 million in local income, \$4.4 million in taxes and other revenue for local governments and 485 local jobs.

#### **About SJV Homes**

*San Joaquin Valley Homes is a local homebuilder with deep roots in and a strong commitment to the Central Valley. Founders Joe Leal, Jim Robinson and Randy Merrill share a vision to build quality new homes in carefully planned neighborhoods for people who love the Valley and want lasting value. In 2013, SJV Homes combined forces with Presidio Residential Capital, a real estate investment firm in San Diego. It has since closed more than 1,000 homes and is now one of the busiest homebuilders in the San Joaquin Valley. For more information please visit [www.sjvhomes.com](http://www.sjvhomes.com).*

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

*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 \$100 million in capital for home-building projects in the Western United States in the next 12 months. It currently has investments in Arizona, California, Nevada, Colorado, Washington and Idaho with current committed capital of \$500 million focused on 90+/- 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](#).*