

FOR IMMEDIATE RELEASE

Media Contacts: Anton Communications Vanessa Showalter 949-748-0542 <u>vshowalter@antonpr.com</u> Genevieve Anton 714-544-6503 <u>ganton@antonpr.com</u>

PRESIDIO RESIDENTIAL CAPITAL AND LAFFERTY COMMUNITIES TO BREAK GROUND ON \$20.4 MILLION COMMUNITY IN BRENTWOOD, CALIF.

Environmentally Friendly Development of 36 Homes Close to Major Employers and Recreation

BRENTWOOD, Calif. – May 4, 2015 – <u>Presidio Residential Capital</u> and <u>Lafferty</u> <u>Communities</u> will break ground in June on Amberfield, an environmentally friendly 36unit community on 9.84 acres in Brentwood, Calif. Construction on the model homes will begin in September 2015, and a grand opening is scheduled for early spring 2016.

"This is Presidio's first of what we hope to be many homebuilding ventures with Lafferty Communities," said Presidio principal Paul Lucatuorto. "We look forward to a successful project and long-term relationship with this experienced team."

The \$20.4 million community, which will be built on a vacant lot on O'Hara Lane and Smith Road, will offer homes with four floor plans and three elevations (Farmhouse, Italian Villa and Italian Country). The development will feature sustainable features, including prep for solar panels, low-water landscaping and electric car outlets in the garages. The homes will have slab granite countertops, maple cabinets and a Bosch appliance package.

"Lafferty Communities has built more than 250 homes in Brentwood and we're pleased to be welcomed back with such enthusiasm from the Brentwood Planning Commission," said Rick Lafferty, president and CEO of Lafferty Communities. "With the support of Presidio Residential Capital, we're excited to develop and build the Amberfield project while bringing our legacy of craftsmanship, premium quality and appreciation back to Brentwood."

Close to major employers including John Muir and Kaiser Permanente Hospitals and open-air mall Streets of Brentwood, Amberfield is near four local golf courses and Delta Waterways. A BART extension to the area has been proposed.

"These are the projects you really want to see come into the City of Brentwood," said Brentwood Planning Commission Chairman Lance Crannell.

According to the National Association of Home Builders' formula to determine the local impact of single-family housing in typical metro areas, adding 36 single-family homes will generate a total of \$10.3 million in local income, \$1.2 million in taxes and other revenue for local governments and 142 local jobs.

About Presidio

Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, Calif., the firm provides capital for the entitlement, development and build-out of for-sale residential projects throughout the Western United States. Presidio has infused more than \$500 million into the economy to capitalize the housing industry. The firm's goal is to fund an additional \$500 million in capital for home-building projects in the Western United States, and it currently has investments in Arizona, California, Colorado, Nevada, and Washington. 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. Presidio is a member of the Building Industry Association of San Diego. Online and social media: www.presidioresidential.com, Facebook, Twitter and LinkedIn.