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**CORNERSTONE COMMUNITIES AND PRESIDIO RESIDENTIAL CAPITAL
START CONSTRUCTION AT TESORO AT VISTA DEL SUR IN SAN DIEGO**

Community Will Offer 134 Upscale Townhomes in South San Diego County

SAN DIEGO – March 29, 2017 – [Cornerstone Communities](#) and [Presidio Residential Capital](#) have broken ground and begun construction on the first phase at [Tesoro at Vista del Sur](#), a collection of 134 upscale Spanish and Mediterranean-style condominiums in South San Diego County. The community will open for sale in August 2017.

“These will be some of the most affordable condos in South County, and they are conveniently located near the 905 Freeway,” said Michael Sabourin, president and COO of Cornerstone Communities. “They are also the only condos in the market that offer enclosed private yards.”

The condos at Tesoro at Vista del Sur will range in sizes up to 1,660 square feet, and will feature three bedrooms and 2.5 baths. The neighborhood will include a recreation area, a community pool and spa, a barbecue with seating areas, a playground and walking path. It is within walking distance of excellent elementary, middle and high schools.

In a joint venture partnership, Presidio Residential Capital and Cornerstone Communities are also developing The Preserve, 535 units in Carlsbad, Calif.; Pacific Ridge, 317 units in Oceanside, Calif.; Calistoga at The Promontory, 64 units in Murrieta, Calif., and Otay Ranch, 225 units in Chula Vista, Calif.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 134 single-family homes will generate \$38.2 million in local income, \$4.7 million in taxes and other revenue for local governments and 524 local jobs.

About Cornerstone Communities

The management team at Cornerstone Communities is comprised of a seasoned group of development and building professionals possessing over 150 years of combined experience in the homebuilding field having developed, mapped, and/or constructed over 15,000 homes in over 60 developments throughout California and Nevada. Professional Builder magazine heralded the group as one of the nation's Building Giants. Cornerstone has been consistently ranked as one of San Diego's top privately held residential homebuilders by the San Diego Business Journal and was recently recognized as one of the Top 500 Privately-Held Businesses in the U.S. by DiversityBusiness.com. www.cornerstonecommunities.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 fund an additional \$150 million in capital for home-building projects in the Western United States through 2017. It currently has investments in Arizona, California, Nevada, Colorado and Washington with current committed capital of \$650 million focused on 95+ 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, [Facebook](#), [Twitter](#) and [LinkedIn](#).