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FOUR PRESIDIO RESIDENTIAL CAPITAL PARTNERS MAKE LIST OF THE NATION'S MOST ACTIVE HOMEBUILDERS

California Local Builders Recognized Include Cornerstone Communities, San Joaquin Valley Homes, Williams Homes and Van Daele Homes

SAN DIEGO – May 15, 2019 – <u>Presidio Residential Capital</u> is proud to announce four of its joint venture partners have been named to *Builder Magazine's* 2019 Builder 100 and Next 100, the housing industry's premier list of the nation's most active homebuilders.

Each year, *Builder* magazine releases a ranking of the top 200 homebuilding companies in the United States based on how many homes were closed in the previous year. Those that rank 101-200 are recognized on the <u>Builder Next 100 List</u> of the top up-and-coming builders in America, which was announced Monday.

Presidio's highest-ranking builder partner is San Joaquin Valley Homes, a local builder based in the Central Valley of California, which at No.103 ranks third highest on the Builder Next 100 list of the nation's most active medium-size homebuilders. SJV Homes closed 391 homes last year, which marks a 21% growth rate compared to 2017. Presidio has funded 22 communities built by SJV Homes since it was founded in 2013 for a total of more than 2,600 homes.

"Hard work pays off, especially when it is backed by our strong commitment to building quality homes for our neighbors in the Central Valley," said Joe Leal, co-founder for Visalia-based San Joaquin Valley Homes. "Homebuyers tend to trust their local builder, and we've been active in the Valley for generations. The Valley is our home, so we'll always be here if they need us."

Presidio's second largest partner with 15 active projects, Cornerstone Communities closed 252 homes last year and came in No. 152 on the list. The San Diego-based homebuilder also earned a national award as the Fastest Growing Builder among the Next 100, based on annual volume.

That growth reflects several years of careful acquisitions and entitlement work, said Cornerstone CEO Ure Kretowicz, who accepted the prestigious award at the annual Housing Leadership Summit in Laguna Niguel, Calif.

"In the last recession, no one was buying land or lots," he said. "But we felt things were turning, so we stepped up, took the risk and started buying land much sooner than the competition. We are now reaping the fruits of that risk."

"One thing that really made us successful through this last growth spurt is that we've had the same core of team members for 25 plus years," said Cornerstone President and COO Michael Sabourin, noting that the staff grew from 30 to 80 employees. "It was easier for us to build and respond when everyone knew their responsibilities."

Two other joint venture partners also made the Next 100 List: Williams Homes of Santa Clarita, Calif., is ranked No. 115 with 358 homes closed across Southern California and the Central Coast; and Van Daele Homes is No.154 with 250 homes closed in both Southern and Northern California markets.

"We definitely want to congratulate Presidio's hard-working builder partners on their nationally recognized successes in the competitive California housing market," said Paul Lucatuorto, principal at Presidio Residential Capital. "This year, we are continuing to work with all our business partners to provide much needed housing across the West with the goal of selling more than 1,000 homes in 2019."

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 \$50 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 75 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: <u>www.presidioresidential.com</u>, <u>Facebook, Twitter</u> and <u>LinkedIn</u>.

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