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**VAN DAELE HOMES AND PRESIDIO RESIDENTIAL CAPITAL  
TO BUILD 37-HOME COMMUNITY IN MORGAN HILL, CALIF.**

*New Neighborhood to be Complete by Late 2018*

**MORGAN HILL, Calif.** – November 15, 2016 – [Van Daele Homes](#) and [Presidio Residential Capital](#) have purchased 9.4 acres at the northwest corner of Watsonville Road and Monterey Road, where it will develop a neighborhood with 37 homes ranging from 1,400 to 2,105 square feet.

The community called Watsonville is located close to major employment centers, recreation and two-and-a-half miles from a Caltrans station. The new development will include a bocce ball court and a playground. The joint venture partners expect the community to be open for sale by September 2017 and completed by December 2018.

“As a family-owned development company, we always strive to build high-quality homes with exceptional value,” said Jeffrey Hack, president and CEO of Van Daele Homes. “This is why we are thrilled to offer Watsonville to new homeowners.”

This project is Van Daele Homes’ second joint venture with Presidio. The joint venture partners recently purchased 1.7 acres at the northwest corner of San Pedro and Church streets in Morgan Hill to build a 12-home community called The Commons.

**About Van Daele Homes**

*Van Daele Homes is a well-respected family-owned home development company located in Southern California with a strong presence in the Bay area since 2013. The management team is comprised of some of the most respected and experienced homebuilding professionals in the industry. Since 1987, Van Daele Homes has created exceptional new home communities for more than 15,000 families. Van Daele won BIA Builder of the Year and its innovative community in the Irvine area, Sevilla at Portola Springs, won the Golden Nugget Award for design.*

[www.vandaele.com](http://www.vandaele.com)

**About Presidio Residential Capital**

*Presidio Residential Capital is a real estate investment company focused on the residential housing sector. Headquartered in San Diego, Calif., 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 \$250 million in capital for home-building projects in the Western United States through 2017. It currently has investments in Arizona, California, Nevada, Colorado, Idaho 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](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).*