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### **Cornerstone Communities and Presidio Residential Capital to Hold Grand Opening at Monterra within Otay Ranch in Chula Vista on August 24** *Monterra Offering 36 Upscale Townhomes*

**CHULA VISTA, Calif.** – August 21, 2019 – [Cornerstone Communities](#) and [Presidio Residential Capital](#) will hold a grand opening on Saturday, August 24, from 10 a.m. to 6 p.m. at [Monterra](#), a new home community offering 36 townhome units at 1434 Santa Victoria Road #1 in Chula Vista, Calif. The neighborhood is located in [Otay Ranch](#), a 5,300-acre master planned development on the eastern edge of the city.

“For those wanting to live in San Diego, Monterra at Otay Ranch is a perfect opportunity. Chula Vista feels like a small-town community but offers a wealth of amenities and activities nearby including shopping, entertainment and natural resources,” said Michael Sabourin, president and COO of Cornerstone Communities. “We’re pleased we can offer reasonably priced homes in such a desirable, Southern California location.”

Monterra offers upscale three-story townhomes ranging from 1,560 to 1,830 square feet with up to four bedrooms and three and a half baths, two-car garages and fenced entry courtyards. The homes have rich exteriors influenced by Mission, Tuscan and Craftsman architecture and are available in two distinct floor plans.

The community is located on a trail system that connects residents to the Otay Ranch village activity center, excellent schools and private parks. Residents enjoy full access to the nearby Village of Montecito Clubhouse with a resort-style swimming pool with beach entry and swimming lanes, a children’s wading pool, lounge areas, a spa, a state-of-the-art fitness center and multi-purpose club room. Other amenities include a fire pit, turf bocce ball courts, gas barbecue stations and covered outdoor dining areas.

Cornerstone Communities is also selling single-family homes at three other neighborhoods in Otay Ranch – [Estancia](#), [Aventine](#) and [Cambria](#).

Monterra is a joint venture partnership with Presidio Residential Capital, a San Diego-based real estate investment company.

**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](http://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 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: [www.presidioresidential.com](http://www.presidioresidential.com), [Facebook](#), [Twitter](#) and [LinkedIn](#).

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