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Pebble Creek Companies, Casbri Development and Presidio Residential Capital to Build Neighborhood with 20 Single-Family Homes in Lakeside, Calif.

Riker Ranch Will Bring New Homes to Undersupplied East County

LAKESIDE, Calif. – April 18, 2018 – [Pebble Creek Companies](#), Casbri Development and [Presidio Residential Capital](#) have closed on 6.2 acres in western Lakeside, Calif., where the joint venture partners plan to build Riker Ranch, a development with 20 single-family homes. The retail value of this community is expected to exceed \$14.3 million.

The new homes will feature three floor plans (one single level at 2,800 square feet and two, two-story homes ranging from 2,836 to 3,009 square feet). These residences will be priced from the high \$600,000s.

“We are thrilled to provide much-needed housing in San Diego’s East County,” said Gary Arnold, principal and co-founder of Pebble Creek Companies. “The extension of the 52 Freeway through Santee to SR-67 opens up this market to commuters and move-up buyers, among others. We expect these homes to sell quickly.”

Riker Ranch is easily accessible from the I-8 and the 52 Freeway and is located within the Lakeside Union School District, which allows children to open enroll in any school, including the top-ranked River Valley Charter School.

Riker Ranch is a joint venture project with Presidio Residential Capital, a San Diego-based real estate investment company.

According to [the National Association of Home Builders' formula to determine the local impact of single-family housing](#) in typical metro areas, adding 20 single-family homes will generate \$6 million in local income, \$756,000 in taxes and other revenue for local governments and 83 local jobs.

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 \$150 million in capital for home-building projects in the Western United States in the next 12-plus months. It currently has investments in Arizona, California, Nevada, Colorado and Washington with current committed capital of \$800 million focused on 100+ 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](#).

About Pebble Creek

Pebble Creek Companies' principals Teri Smith and Gary Arnold are an experienced team with more than 30 years of homebuilding experience that can handle any construction project from start to finish. Pebble Creek's elite team of employees, consultants and professionals share our philosophy of "doing what you say" with an emphasis on quality. We take advantage of our big-company expertise and small-company overhead to design and build residential, commercial and government projects with the best possible blend of quality and affordability. www.pebblecreekcompanies.com

About Casbri Development

Casbri Development Inc.'s principal is David Lothar who has over 30 years expertise in land acquisitions, entitlement, and development and is a licensed civil engineer. Lothar has had direct management responsibility for over 10,000 homes in his career in senior management positions at both public and private home building organizations.