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Coastal Community Builders and Presidio Residential Capital to Build 131-Acre, Mixed-Use Community in San Luis Obispo

*San Luis Ranch to Offer 580 Homes Including Desperately Needed
Workforce Housing, Retail and Office Space, a Hotel and an Organic Farm*

SAN LUIS OBISPO, Calif. – December 18, 2018 -- [Presidio Residential Capital](#) and [Coastal Community Builders](#) have received approval from the San Luis Obispo City Council to develop [San Luis Ranch](#), a 131-acre farm-to-table community featuring 580 residential homes, 150,000 square feet of commercial space, 100,000 square feet of office space, and a 200-room hotel. The partners expect to break ground in the first quarter of 2019 with the delivery of a 10-acre multifamily site, and all the commercial and hotel pads in the second and third quarter of 2019. 281 single family lots will be brought to a condition where home construction could commence starting in the third quarter of 2019.

“San Luis Obispo desperately needs workforce housing and this new community will address that need,” said Coastal Community Builders’ President Gary Grossman. “San Luis Ranch will offer diverse housing opportunities, parks and open space and an organic working farm where SLO locals can experience a true farm-to-table lifestyle. Our residents will have everything they need in one exceptional community.”

The community of 580 homes will include single-family detached and multifamily homes. A significant number of the homes will be affordable housing units. San Luis Ranch will be in the forefront of the State of CA Zero Net Energy (ZNE) mandate. The homes will offer many energy efficient and environmentally friendly features, including solar panels,

Energy Star-certified appliances and lighting, tankless water heaters, low-flow plumbing, and natural, edible landscaping.

More than 50 percent of the pedestrian-oriented community will be parkland, open space and agricultural land with a working organic farm and learning center, community gardens, a recreation and fitness loop and several parks and picnic areas. There will be walking and bike lanes throughout the project as well as electric car-charging stations and bicycle parking.

The site is less than three miles from downtown San Luis Obispo, halfway between San Francisco and Los Angeles. It is an easy commute to California Polytechnic State University in SLO and the San Luis Obispo County Regional Airport.

This 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 580 homes will generate \$166.5 million in local income, \$164.4 million in taxes and other revenue for local governments and 2,285 local jobs.

About Coastal Community Builders

Coastal Community Builders is a California development company building on a tradition of value, quality craftsmanship and homeowner satisfaction. Since 1988, under the leadership of President Gary Grossman, the company has grown from humble beginnings to become a leader in new home construction. For more information, please visit www.coastalcommunitybuilders.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 \$100 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 90+/- 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](#).

