



## **PRESIDIO RESIDENTIAL CAPITAL AND WATT COMMUNITIES COMPLETE MODEL HOMES AT ENCLAVE, A 91-HOME COMMUNITY IN VENTURA**

*Grand Opening Celebration Scheduled for February 20-21, 2016*

Presidio Residential Capital and Watt Communities have completed construction on home models at Enclave, a 91-home community on 12 infill acres in Ventura. A grand opening celebration is scheduled for Saturday, February 20 through Sunday, February 21 where potential homebuyers will have a chance to view the recently completed Enclave models.

"Presidio is pleased to have the opportunity to enter into our fourth project with Watt Communities, one of the premier builders," said Don Faye, co-principal at Presidio Residential Capital. "We believe the Enclave project is well positioned to provide reasonably priced homes in the Ventura market."

Of the 91 homes at Enclave, 77 are single-family homes on 3,500-square-foot lots and 14 are duplexes. Twelve of the duplexes will be affordable housing. The first phase of the project, consisting of nine units, is expected to be complete by the end of 2015. Prices will start in the mid \$400,000s.

The retail value of this project will exceed \$44 million.

"This project is exciting because it offers a new home experience in an existing suburban community at an attainable price point," said Max Frank, division president for Watt Communities.

The three- and four-bedroom homes at Enclave will have modern floor plans with great rooms, open space, natural light and high ceilings as well as high-end finishes including granite countertops, and solid-surface flooring in the bathrooms. The community will include an on-site public park. KTG is the architect.

"We've been working on this project for five years," Frank said. "Ventura has few new home projects because the entitlement process is so rigorous. Because of this, the quality of design is excellent, and Enclave will offer a variety of interesting elevations."

The project is Watt Communities' fourth joint venture with Presidio, which is acting as equity provider. The construction loan for the project is with California Bank & Trust through loan officer Daniel Miltenberger. Watt Communities has developed more than 10 neighborhoods in Ventura County.

According to the National Association of Home Builders' formula to determine the local impact of single-family housing in typical metro areas, adding 91 single-family homes will generate \$26.1 million in local income, \$3.3 million in taxes and other revenue for local governments and 359 local jobs.

[http://realestate.einnews.com/pr\\_news/312608811/presidio-residential-capital-and-watt-communities-complete-model-homes-at-enclave-a-91-home-community-in-ventura](http://realestate.einnews.com/pr_news/312608811/presidio-residential-capital-and-watt-communities-complete-model-homes-at-enclave-a-91-home-community-in-ventura)