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## **RIDGEBACK PARTNERS PURCHASES MADISON ESTATES**

***New homes offer twice the luxury at half the price***

**Coachella Valley, CA (September 7, 2010)** – One of Vista Santa Rosa’s finest upscale communities, Madison Estates located in South Indio, has been recently purchased by the real estate firm **Ridgeback Partners**. Ridgeback Partners was formed in 2007 to take advantage of compelling real estate opportunities throughout the western and southern portions of United States. In their search for prime opportunities in the Coachella Valley, Madison Estates stood head and shoulders above the crowd.

The purchase includes 46 half-acre homesites and nine luxury residences all of which are over 4,000 square feet. Three of the residences are the community’s model homes built with every imaginable feature and upgrade. The remaining six homes were nearly complete at the time of purchase.

“Madison Estates is an exclusive development with stunning homes for sale, and at half the original list price, these brand new homes offer a truly compelling value,” said Jeff Barcy, CEO of Ridgeback Partners. “We knew that with a little attention and care we could return this community to its intended glory.”

To do so, Ridgeback Partners selected Palm Desert based Family Development to improve the community and complete all of the finish work on the luxury residences. Family Development’s brokerage firm, Home Finders, has just listed the completed homes for sale.

“Family Development has an excellent reputation throughout the valley for building high-quality homes in exceptional communities.” added Barcy. “They have been great to work with throughout the process of completing the homes and now their team is ready to get them sold.”

Madison Estates offers large Tuscan, Spanish, Colonial and Mission style homes. Custom-level amenities include granite slab kitchen countertops, upgraded stainless steel appliances, central audio systems throughout each home, upgraded flooring, lavish master bedroom suites, upgraded pools, spas and landscaping, upgraded plumbing fixtures and much more. The fully furnished model homes are also available for sale and each includes plasma TVs, designer furnishings and other luxurious amenities.

With prices starting in the low \$600’s, Ridgeback Partners has priced these luxury estates at nearly half their original prices.

“The homes feature a level of luxury that would normally cost twice the price,” Barcy said, “We are

excited to be able to offer them to nine lucky homebuyers at prices that might not ever be seen again.”

Madison Estates is located at Avenue 49 and Madison Street just east of Jefferson. The community sits in a prime location just minutes from restaurants, grocery and retail stores on Highway III. Enjoy the proximity of top-notch golf courses as well as the famous Polo Grounds. To tour the nine homes for sale or the available custom homesites, visit the community’s sales office and models opening the weekend of September 18<sup>th</sup>. For more information about Madison Estates call Home Finders at (760) 347-2800 or visit [www.madisonestatesliving.com](http://www.madisonestatesliving.com).

**About Ridgeback Partners:**

Ridgeback Partners is a real estate firm formed in 2007 to take advantage of compelling distressed residential opportunities in the U.S. market. The firm’s Principals have previously managed several billion dollars of investor capital, 125 residential investments, and a company of 75 people. The management team has achieved a strong track record for more than 100 closed investments over the last decade. Ridgeback’s management team previously worked together at Hearthstone, the largest institutional investor dedicated to residential real estate. They currently are selling properties throughout California and Nevada.