



**FOR IMMEDIATE RELEASE**

**StreetLights Residential Hires Vice President Michael Yanicelli to Lead New California Office**

*Dallas-based StreetLights Residential Expands to California*

**SAN DIEGO/DALLAS – June 24, 2014** – StreetLights Residential (SLR) announced its expansion to the California market. SLR recently opened a San Diego office to be led by current Southern California resident, Michael Yanicelli. Yanicelli will serve as vice president of development for SLR, responsible for multifamily developments and acquisition activity in California and the Southwest region.

With more than \$890 million under construction or in the pipeline, the SLR executive team decided to expand its footprint beyond Texas to the Southwest region. SLR identified Southern California as a desirable market for expansion due to the quality of life and the demand for apartments.

“StreetLights has grown exponentially in only three short years, and I am confident Michael will continue to lead our rapid growth with the opening of our San Diego office,” said SLR CEO Doug Chesnut. “StreetLights is committed to creating distinctive, urban infill neighborhoods that add value to the surrounding neighborhoods; we are excited about the opportunity the California market presents to introduce the same level of high-quality developments StreetLights is known for.”

“As a current San Diego resident, I am excited to lead SLR’s efforts for the Southwest,” said Yanicelli. “The city of San Diego is a vibrant community and provides an excellent location within the Southern California region to concentrate and expand our efforts.”

Prior to joining SLR, Yanicelli served as managing director for Alliance Residential in the Southern California region for four years, where he sourced and managed multifamily and mixed-use development in San Diego. Additionally, Yanicelli has eight years of experience working with Gables Residential, in which he worked as a development associate in the Dallas region. He moved to San Diego in 2006 to oversee Gables’ development and acquisition activity in Southern California and Phoenix, Ariz. He has been studying and working in the California market ever since.

Yanicelli graduated from Southern Methodist University in Dallas, Texas with a Bachelor of Science in geology and physics. He initially pursued a five-year career in oil exploration with WesternGeco. During his time with this company, Yanicelli was able to work in 23 countries in South America, Africa, the Middle East and Asia. He went on to earn his MBA from the McCombs School of Business at the University of Texas at Austin. Yanicelli is currently an active member of the real estate community, a member of the Urban Land Institute (ULI), as well as an advisory council member of The University of Texas Real Estate Finance Investment Center.



He also serves as an elected board member of the Torrey Pines Community Planning Commission in San Diego. Yanicelli currently resides in Del Mar.

With in-house development, design and construction expertise, the SLR team creates custom luxury communities that rival the experience, lifestyle and amenities of living in an urban boutique hotel. To date, SLR has more than 2,000 units under construction in three U.S. markets. SLR's San Diego office is located at 12707 High Bluff Dr. Suite 200.

**ABOUT STREETLIGHTS RESIDENTIAL**

StreetLights Residential specializes in high-end, new urbanist apartment homes and mixed-use developments. Our business plan focuses on building around the highest home prices (price per square foot). With our in-house development, design, and construction expertise, the StreetLights team focuses on custom luxury communities which rival the experience, lifestyle, and amenities of living in an urban boutique hotel. Almost three years ago, StreetLights Residential was started by several of the senior investment officers from Gables Residential. Today we have over 70 employees in our development and construction companies with over \$890 million in our pipeline with offices in Dallas, Austin, Houston and San Diego. For more information, visit [www.streetlightres.com](http://www.streetlightres.com).

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