

The Island @ Carlsbad will be adding Juice Stop and Anytime Fitness to its tenant roster

By Thor Kamban Biberman

Capstone Advisors announced it signed two new leases at its 39,992-square-foot Island @ Carlsbad development at 5806-5814 Van Allen Way. Capstone Advisors, a real estate investment and development company, signed a 64-month lease with Juice Stop and a 120-month lease with Anytime Fitness.

The two leases account for nearly 5,000 square feet in the center. The terms of the leases were not disclosed. The additions bring the center to 81 percent leased. Anytime Fitness is a fitness studio offering personal and group training. Juice Stop is an independently owned business selling juices, smoothies, and fruit and acai bowls.

"One of the things we love about working and doing business in the Carlsbad area is the community's support of a healthy lifestyle," said Alex Zikakis, president of Capstone Advisors. "The convenient location of these new tenants will provide residents and the surrounding businesses access to amenities that support the neighborhood's passion for staying active and choosing healthy dining options that also support local growers."

Capstone, which acquired the Island @ Carlsbad in December 2015, kicked off a capital investment into the property earlier this month. The renovation will include repainting the entire property, installing new food-court seating and updating a comprehensive sign program. Anytime Fitness was represented by Beckie Schultz at Franchise Real Estate, and Juice Stop was self-represented. Capstone Advisors was represented by brokers Kirk Allison and Vic Gausephol at Colliers International.

Capstone Advisors, based in Carlsbad, has acquired close to 5 million square feet of commercial properties throughout the United States. The company has invested and developed a variety of commercial property types, and been an active investor in residential land development, home building and resort development.