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***For Immediate Release***

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**CAPSTONE ADVISORS COMPLETES THIRD COACHELLA VALLEY RETAIL ACQUISITION IN 12 MONTHS**  
***San Diego Company's Purchase of Heritage Court for \$4.75 Million is also its Fourth Southern California REO purchase in last 18 Months***

**SAN DIEGO, January 8, 2013** – Capstone Advisors, a San Diego-based commercial real estate investment firm, has purchased Heritage Court, a 41,438-square-foot neighborhood-serving retail center in Indio, Calif., for \$4.75 million. To meet the seller's year-end closing requirement, Capstone closed the acquisition within 15 business days.

Shadow-anchored by Walgreens Pharmacy, Heritage Court's current tenant roster includes Anytime Fitness, It's A Grind Coffee, Subway and Fantastic Sam's as well as other restaurant and neighborhood service providers. At full build-out, the center will be approximately 113,000 square feet including development of the remaining fully entitled pad sites.

Heritage Court was purchased from a financial institution that took control after a foreclosure that concluded in the first half of 2012. The purchase marks Capstone Advisors' third retail acquisition in the Coachella Valley over the past 12 months, and its fourth 'REO' Southern California acquisition in the past 18 months.

"The acquisition of Heritage Court represents our continuing effort to acquire fundamentally attractive real estate at significant discounts to replacement cost that have been victimized by the economic downturn," said Alex Zikakis, Capstone Advisors' president and CEO. "With nearly a 50 percent vacancy factor and vacant pad sites for a future in-line anchor and hard-corner user, Heritage Court is a 'value-add' opportunity in every sense of the word. We are excited to develop the property to its full potential."

The property, built in 2006, is located at the heavily trafficked intersection of Fred Waring Drive and Jefferson Street in north Indio. With nearly 45,000 vehicles per day, the intersection is among the busiest in the valley. Providing further benefit to the center is the limited amount of retail competition in the immediate area that is home to a sizable residential population.

"This project is a well-built and well-located shopping center that has suffered from unfortunate market timing," said Zikakis. "We now have the opportunity to aggressively execute our business plan as we help this retail center become a more valuable asset to the north Indio community."

Notwithstanding a very abbreviated due diligence and closing timeline to meet a year-end requirement, La Jolla-based Silvergate Bank provided financing for the transaction. Maggie Montez and Shawna Strange of Lee & Associates' Desert Cities office will handle leasing and can be reached at 760-346-2500.

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**CAPSTONE ADVISORS COMPLETES RECENT THIRD COACHELLA VALLEY RETAIL ACQUISITION**



Heritage Court

**About Capstone Advisors**

Capstone Advisors is a diversified real estate investment, development and advisory firm with a proven track record of having successfully acquired approximately 4.4 million square feet of commercial properties throughout the US across multiple real estate cycles and product types. Over the last 15 years, Capstone has served as operating partner, advisor, capital provider, joint venture partner and developer for some of the most well regarded financial institutions in the world. In addition, Capstone has performed third-party asset management for a wide variety of retail and office properties as well as numerous large-scale land developments planned for several million square feet of commercial, residential and multi-family assets. The company is also one of the most recognized and respected for-sale residential investors in the western United States.

Capstone Advisors is headquartered in Carlsbad, Calif. at 1545 Faraday Avenue. The phone number is 760-804-6900. The company's web address is [www.capstoneadvisors.com](http://www.capstoneadvisors.com).

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