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CAPSTONE ADVISORS ACQUIRES SAN DIEGO RETAIL CENTER FOR \$12.7 MILLION FROM AMERICAN ASSETS TRUST

SAN DIEGO - Aug. 11, 2015 - Carlsbad real estate development firm

Capstone Advisors has purchased a 30,421-square-foot retail center from American Assets Trust for \$12.7 million.

Located in desirable Carmel Mountain Ranch, the center is positioned on the northeast corner of Ted Williams Parkway and Rancho Carmel Drive at 10155-10195 Rancho Carmel Drive. Built in 1993 and consisting of three buildings, the property is 96 percent leased with tenants including USE Credit Union, Starbucks, and Oggi's Pizza and Brewing. Capstone plans to enhance the property by upgrading tenant signage and developing the landscape.

"Capstone seized this exceptional opportunity to acquire a stable, value-add retail center located within the highly coveted submarket of Carmel Mountain Ranch," said Alex Zikakis, president of Capstone Advisors. "Increasing value to existing shopping centers is the right move in Southern California's current economic landscape. Capstone has the unique ability to locate these established projects and revamp them into successful and thriving community centers."

In this transaction, American Assets Trust was represented by Philip Voorhees of CB Richard Ellis. Capstone Advisors represented itself. Aaron Hill and Justin

Wessel of Cushman & Wakefield will be managing future leasing opportunities for the retail center.

About Capstone Advisors

Capstone Advisors is a diversified real estate investment, development and advisory firm with a proven track record of having acquired close to five million square feet of commercial properties throughout the U.S. across multiple real estate cycles and product types. Since 1996, Capstone Advisors 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. The company has invested and developed a wide variety of commercial property types as well as been an active investor in residential land development, home building, and resort development. Capstone Advisors is headquartered in Carlsbad, California. Visit CapstoneAdvisors.com for more information.

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