



CAPSTONE ADVISORS WELCOMES NEW WALMART PROTOTYPE TO INDIO

Walmart Neighborhood Market Opens in Heritage Court Shopping Center

SAN DIEGO – Feb. 12, 2018 – Bringing around 100 full- and part-time jobs and a new prototype for its smaller footprint stores to the area, Carlsbad-based Capstone Advisors welcomes the opening of a Walmart Neighborhood Market at the Heritage Court Shopping Center in Indio.

The 42,000-square-foot store occupies a previously undeveloped parcel of land on the Heritage Court property, making it the only newly built Walmart Neighborhood Market in the Coachella Valley. Two other locations were opened in previously occupied buildings. An affiliate of Capstone Advisors, a real estate investment and development company, acquired the Heritage Court property in December 2013.

The full-service grocery store will capitalize on its strategic location within Capstone's established shopping center at 44100 Jefferson Street to serve west Indio, east Palm Desert and north La Quinta.

"We saw an excellent opportunity in the purchase of this property given its close proximity to several established residential communities and a location that would add needed retail services to nearby residents," said Alex Zikakis, president and founder of Capstone Advisors. "We're happy to welcome the Walmart Neighborhood Market to this center and look forward to the additional offerings this store will bring to the surrounding neighborhood and increased foot traffic for the center's other tenants."

The Neighborhood Market brings an emphasis on two of Walmart's strongest categories – groceries and pharmacies– to an area more densely populated than the typical locations of Walmart Supercenters. The Indio location will offer groceries (including fresh produce), health and beauty products, pharmacy services and pet products. Additionally, items not carried on-site can be ordered online for pickup in store.

Local residents will also have the benefit of a new prototype for Walmart's Neighborhood Markets that allows customers to order their groceries online with same-day pickup. Once customers arrive at a designated parking space, a store associate will retrieve their prepared order and load it into the customer's car. This new service only exists in a limited number of communities and provides an additional feature of convenience for customers visiting Heritage Court.

"This is a new format for this part of Indio, one whose smaller footprint focuses on fresh produce and allows customers to get in and out quickly," said Walmart Indio Store

Manager Darryl Shumway. “Walmart continually invests in new ways to save its customers time and money – and this store is a great example.”

Heritage Court’s other notable tenants include Anytime Fitness, Soul of Mexico Restaurant and Inland California Dental Center.

Maggie Montez of Lee & Associates’ Palm Desert office was instrumental in Capstone’s acquisition of the shopping center and its transaction with Walmart. For information about leasing opportunities, contact Lee & Associates’ Montez at 760/346-2520 or mmontez@leedesert.com, or Shawna Strange at 760/346-2533 or sstrange@leedesert.com.

About Capstone Advisors

Capstone Advisors is a diversified real estate investment and development company with a proven track record of having acquired close to 5 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 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. Visit capstoneadvisors.com for more information.