



CAPSTONE ADVISORS ACQUIRES OFFICE/INDUSTRIAL FLEX PROJECT IN PHOENIX, ARIZONA

CARLSBAD, California – October 10, 2018 – Capstone Advisors has acquired First Rose Garden, a two-building office and flex industrial property in the Deer Valley submarket of Phoenix, Arizona. The 73,317 square-foot property is located at 21002 North 19th Avenue and 1950 West Rose Garden Lane. The property, which was purchased for \$6.6 million, becomes Capstone’s third commercial asset in the Phoenix MSA. “The asset is a great complement to our existing portfolio in Phoenix and it represents a continuation of our growth strategy of acquiring value-add commercial properties in strong markets,” said Alex Zikakis, President and CEO of Capstone Advisors.

The property is currently 87% occupied with notable tenants including Fastenal, Sonoran Doors and Cool Events. Capstone intends to perform property improvements, including exterior painting, lighting and landscaping enhancements, and building system upgrades. These improvements, in addition to industrious leasing efforts and best-in-class property management, will enhance the position of First Rose Garden in the Deer Valley submarket. The seller was represented by Steve Lindley of Cushman and Wakefield. Capstone represented itself. Financing was provided by La Jolla, California based Silvergate Bank.

About Capstone Advisors

Capstone Advisors is a diversified real estate investment and development company with a 22-year proven track record of having acquired millions of 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, California. Visit CapstoneAdvisors.com for more information.