



## NEWS RELEASE

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### CAPSTONE ADVISORS ACQUIRES RESIDENTIAL COMMUNITY

#### IN LA QUINTA, CALIFORNIA

**CARLSBAD, Calif.** – Capstone Advisors, a Southern California based real estate investment, development and asset management company, has purchased 60 residential lots in the City of La Quinta, Riverside County, Calif. The acquisition consisted of the remaining finished lots in a 97-lot community known as Piazza Serena which was originally developed by K. Hovnanian, a publicly held home building company.

Piazza Serena is a gated community surrounded by numerous golf resorts including PGA West, Andalusia and Trilogy. The lots average over 12,000 square feet and have views of the Santa Rosa Mountains. The property is located at the northwest corner of Monroe Street and Avenue 58. The investment represents Capstone Advisors' eighth recent land purchase in the Riverside County market. The acquisition price was not disclosed.

"This transaction allowed us to acquire a well located, finished lot project in La Quinta at an appealing price. This community is surrounded by numerous outstanding La Quinta resort communities and golf courses and offers a very private setting with homes on large lots," said Justin Bert, Senior Vice President of Capstone Advisors. "This transaction is in line with our strategic plan of acquiring well located residential assets at significant discounts to their peak values. We expect to make many similar investments in the near future."

Capstone Advisors was founded as a diversified real estate investment, development and advisory firm. In addition to investing, the company is currently providing third party asset management and receivership services to a variety of banks, investors and private lenders. The company has served as advisor, capital provider, asset manager, operating partner, and developer for some of the world's largest financial institutions. The company is one of the most recognized and respected residential investors in the western United States. Capstone's seasoned management team, by itself or through its development partners, has entitled, built, developed or sold over 30,000 residential lots and homes.

The company's competitive advantages include exposure to an extensive network of banks and other financial institutions, public and private developers/homebuilders and residential land brokers, as well as a deep knowledge of the entitlement, development and homebuilding industry.

Capstone Advisors is headquartered in Carlsbad, CA 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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