



CAPSTONE ADVISORS ACQUIRES RETAIL CENTER IN ENCINITAS, CALIFORNIA



CARLSBAD, California – May 24, 2019 – Capstone Advisors has acquired El Camino Square Shopping Center in Encinitas, California for \$12.2 million. The 27,499 square-foot property is located at 191 N. El Camino Real, on the busy northeast corner of El Camino Real and Via Molena, in the heart of Encinitas’ retail corridor.

The property becomes Capstone’s ninth commercial asset in San Diego County and the firm’s third acquisition in the past eight months. “El Camino Square is a great addition to our existing San Diego real estate portfolio. The property is located in one of the strongest and most dynamic retail submarkets in San Diego County. We look forward to implementing our plan to improve the condition of the property and contribute to the success of its tenants. We are very pleased to add this great asset to our portfolio,” said Alex Zikakis, President and CEO of Capstone Advisors.

The property is currently 100% occupied with 21 tenants, including Supercuts, T-Mobile and a broad variety of locally owned restaurants, retailers and service businesses, several of whom have been at the property for 30 years or more. Capstone intends to perform an exterior renovation of the property which will include a variety of building and site improvements. The planned improvements, in addition to diligent leasing efforts and best-in-class property management, will enable Capstone to reposition El Camino Square as one of the preeminent shopping centers in Encinitas’ El Camino Real retail corridor. Capstone was represented by Vic Gausepohl and Kirk Allison of Colliers International. The seller represented itself. Financing was provided by La Jolla, California based Silvergate Bank. Gausepohl and Allison will handle leasing for the property.

About Capstone Advisors

Capstone Advisors is a diversified real estate investment and development company with a 23-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. Capstone Advisors is headquartered in Carlsbad, California. Visit CapstoneAdvisors.com for more information.