



CAPSTONE ADVISORS ACQUIRES RETAIL CENTER IN PHOENIX, ARIZONA



CARLSBAD, California – September 9, 2019 – A Capstone Advisors affiliate has acquired 18,037 square feet of shop space located within Tuscano Towne Center in southwest Phoenix, Arizona. The full 250,331 square-foot property is located on the southwest corner of W. Lower Buckeye Road and S. 75th Avenue in the Tuscano master planned community.

The property becomes Capstone's fifth commercial asset in Phoenix and the firm's fourth acquisition in the past 12 months. "Capstone is excited to add to its holdings in Phoenix. Tuscano Towne Center is located in one of Phoenix's fastest growing submarkets. It has an excellent mix of local, regional and national brands who thrive due to the property's location and the adjacent Walmart Supercenter. We are very pleased to add this great asset to our portfolio," said Ira Schwartz, COO of Capstone Advisors.

The property is currently 100% leased with 12 tenants, including a variety of retailers, eateries and service businesses. The center contains several national brands such as Allstate Insurance, GameStop, Sally Beauty, Subway and T Mobile. The seller was represented by Ryan Schubert and Michael Hackett of Cushman & Wakefield. Capstone represented itself in the transaction. Financing was provided by La Jolla, California based Silvergate Bank. Matt Milinovich and James DeCremer of Strategic Retail Group will continue to 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.