



CAPSTONE ADVISORS COMPLETES \$2 MILLION RENOVATION OF EL CAMINO SQUARE

Carlsbad-based firm celebrates the completed renovation of 27,499 square-foot shopping center in Encinitas retail corridor with ribbon-cutting ceremony

Carlsbad, Calif. – March 24, 2022 – Diversified real estate investment, development and advisory firm, [Capstone Advisors](#), celebrates the completed renovation of El Camino Square after an eight-month project to modernize the outdated building and better complement the style of neighboring Encinitas properties.

Capstone Advisors purchased the 27,499-square-foot shopping center in 2019 for \$12.2 million and began renovations in August 2021. Updates to the property include a renovated exterior façade with architectural treatments and contemporary finishes, landscape enhancements including all street frontages, new signage and upgraded energy-efficient LED parking lot and exterior building lighting. Electric vehicle (EV) charging stations will be added by the end of 2022.

“We purchased the property in 2019 with the intention of transforming the shopping center — located in one of the most important retail corridors in Coastal North San Diego County — from what was a very dated building into something special and appropriate for today’s age,” said [Alex Zikakis](#), president of Capstone Advisors. “This immediate area is our home, and for many of us at Capstone Advisors, this stretch of El Camino Real is our regular shopping area. It was extremely important to us that this renovation completely transformed the property into something that would be a real benefit to the local community. Having managed numerous extensive renovations of retail centers across the country, we know the impact a successful renovation can have on the success of a shopping center and, more importantly, its tenants and their customers.”

The property, located in the heart of Encinitas’ retail corridor, underwent an eight-month renovation that took place during much of the COVID-19 pandemic and created more than 60 jobs for people in the area. Local area partners on the project include Architects Orange, White Construction, Inc., Hale Engineering, Vivo Landscape, M W Pelts + Associates and San Diego Electric Sign. The renovation was celebrated with a ribbon cutting ceremony on March 23, 2022.

“Brick and mortar retail shops were some of the hardest-hit properties during the height of COVID-19 pandemic, but well located and thoughtfully designed properties have come back strongly as people appreciate the importance and convenience of physical retail,” says Catherine Blakespear, mayor of Encinitas. “It’s impactful to see local companies invest in our city by improving infrastructure, creating jobs, and lifting up our businesses so our community can continue to flourish.”

New tenants to the shopping center include Drake Center for Veterinary Care, Correct Choice Dental, Asurion Tech Repair & Solutions, Footwear, etc. and NAILtoepia. Up to five suites are currently available for new tenants.

Headquartered in Carlsbad, California, Capstone Advisors has a 25-year history of successfully acquiring, developing and operating multi-tenant retail shopping centers, office buildings and industrial parks throughout the nation, as well as developing large-scale residential developments in the western United States. Capstone Advisors’ Southern California-area commercial portfolio includes 11 retail and office properties, including [The Island](#) shopping center in Carlsbad, [The Ivanhoe](#), a class A office building in La Jolla, and the Walmart neighborhood grocery-anchored [Heritage Court](#) shopping center in Indio, among others.

About Capstone Advisors

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

Media Contacts – Nuffer, Smith, Tucker

Anja Riedel

aer@nstpr.com

Phone: 707-227-0493

###

