



## **CAPSTONE ADVISORS SECURES \$20 MILLION IN FINANCING FOR TWO FLEX SPACE BUILDINGS IN PHOENIX AREA**

*Southern California-based firm refinances Galveston Tech Center and Workspace Tempe*

**Phoenix, Ariz. – April 6, 2022** – [Capstone Advisors](#), a diversified real estate investment, development, and advisory firm, has secured a \$9.17 million refinancing loan for the 74,525 square-foot Galveston Tech Center and a \$10.57 million refinancing loan for the 88,000 square-foot Workspace Tempe.

The California-based company recently celebrated its 25-year anniversary and has an impressive history of acquiring, operating, and developing multi-tenant office, industrial and retail shopping centers, as well as large scale residential and commercial land projects throughout the Western United States.

[Galveston Tech Center](#), located at 6825 W. Galveston St. in Chandler, Ariz., is a multi-tenant flex industrial building acquired by the firm in August 2021. The property is divided into six bays that range from 5,719 square feet to 31,000 square feet and includes production, warehouse and research and development lab space.

[Workspace Tempe](#), built in 1985, is located at 1505-1575 W. University Drive in Tempe, Ariz. The seven-building flex industrial campus has move-in ready spaces and is conveniently located near Sky Harbor International Airport, Arizona State University and a variety of shopping and dining options.

“Galveston Tech Center is a true pride-of-ownership asset,” said [Alex Zikakis](#), president of Capstone Advisors. “With modern, flexible configuration, attractive design and the highest corporate-quality tenant improvements, the property is a strong investment, along with Workspace Tempe. These two properties will continue to be important as companies continue to invest in flex space for their operations.”

Refinancing on both properties was facilitated by Bill Chile, Scott Peterson and Brian Cruz of CBRE Capital Markets Debt and Structured Finance.

In addition to Galveston Tech Center and Workspace Tempe, Capstone Advisors’ Phoenix-area portfolio includes [Ahwatukee Foothills Towne Center](#), an expansive retail center in the

Ahwatukee Foothills Village of Phoenix; [First Rose Garden](#), a flex industrial property in the Deer Valley submarket of Phoenix; [My Florist Plaza](#), a specialty shopping center just north of downtown Phoenix; [Tuscano Towne Center](#), a shopping and retail center located in the Tuscano community of Phoenix.

### **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](http://CapstoneAdvisors.com) for more information.

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