



**CAPSTONE ADVISORS ANNOUNCES THE SUCCESSFUL ENTITLEMENT OF THE
'HIGHLANDS' MASTER PLAN COMMUNITY IN RENO, NEVADA**

*Southern California-Based Firm to Add Single-Family and Multi-Family Housing
Near Sky Vista Parkway*

Reno, Nev. – January 23, 2023 – [Capstone Advisors](#), a diversified real estate investment, development and advisory firm headquartered in Carlsbad, California, announces the entitlement of its newest master plan community, Highlands, located in northern area of Reno, Nevada.

Capstone Advisors will develop the property located near U.S. Route 395 and Sky Vista Parkway for single-family residential, multi-family and commercial uses, adding much needed housing and additional retail and commercial uses to this rapidly growing region.

With a 27-year history of successfully acquiring and developing large-scale residential developments in the Western United States, as well as owning and operating multi-tenant retail shopping centers, industrial projects and office buildings throughout the nation, Capstone Advisors assembled the undeveloped land parcels in 2016 and 2022 due to its excellent location in the rapidly growing Lemmon Valley area of metro Reno. Capstone recently completed the first phase of the development with the construction of a fully leased 11,000-square-foot retail building, [Sky Vista Village](#).

Plans for the Highland Master Plan include 219 single-family lots within three neighborhoods, a 288-unit multi-family project and land for additional restaurants and commercial development. The project was recently unanimously approved by the Reno City Council. The site, located between Sky Vista Parkway and Lemmon Dr., is surrounded by various residential and commercial properties, including a Walmart Supercenter, Walgreen's, Bank of America, CVS, Grocery Outlet and other food and retail options.

“We continue to see a long-term need and demand for residential housing in almost every market,” said [Alex Zikakis](#), president of Capstone Advisors. “Our goal with any project is to add value to the region. This project increases housing options for those in the area, creates job

opportunities, and the adjacent and future retail spaces provide a great opportunity for future residents to have easy access to services and stores that meet their individual needs.”

The locally based key development team includes civil engineers Lumos Engineering; land use planning and project entitlement expert KLS Planning; traffic engineer Headway Transportation; landscape architect LA Studio; engineer and development expert Krater Consulting Group PC; project architect JDA Architects; project biologist McGinley Associates and San Diego based development advisors Bradley Land Group.

About Capstone Advisors

Capstone Advisors is a diversified real estate investment and development company with a 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 an 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.

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