



CAPSTONE ADVISORS ACQUIRES SOLANA BEACH RETAIL CENTER

Carlsbad-based real estate investment and development company expands portfolio with Beachwalk Shopping Center

Solana Beach, Calif. – Nov. 12, 2024 – Capstone Advisors — a diversified real estate investment, development and advisory firm headquartered in Carlsbad, California — adds the iconic Solana Beach Beachwalk Shopping Center to its ownership collection.

Capstone Advisors acquired the 55,580 sq ft. property from GEM Realty Capital, which had owned the shopping center since April 2017. The \$32.1 million purchase of the retail center, located at 437 S. Highway 101, officially closed on Oct. 29.

Located on the Pacific Coast Highway in the highly desirable coastal neighborhood of Solana Beach where home values exceed \$2 million, Beachwalk Shopping Center is one block from the ocean and is near the Solana Beach border with Del Mar. The property is easily accessible from some of the most desirable communities in San Diego County and is close to the Del Mar Racetrack, Del Mar Fairgrounds and Cedros Design District. The center is a prime destination for both local San Diegans and the many visitors who regularly visit the area.

The property includes a mix of retail, restaurants, medical and creative office space and spans eight buildings. Capstone Advisors plans on strategically revitalizing the center with both physical improvements and a curated tenant roster, focusing on food and beverage options as well as health and wellness offerings to cater to the local community. To build on this focus, new tenants Pure Infrared Sauna and Lana Restaurant are currently under construction and will be the first of many new businesses opening soon.

“We are excited to add this beautiful, well-located center to our portfolio. The Solana Beach Community is a vibrant and dynamic area. This is a great asset that will benefit from strong local ownership, and we will be embarking on a variety of improvements to revitalize this great asset” said Alex Zikakis, president of Capstone Advisors. “We are excited to add such an extraordinarily well-located center to our portfolio. Personally, I’ve been a regular at this center for many years and am excited to implement a variety of significant changes to strengthen its offerings in line with the desires of the local community.”

Capstone Advisors strategically acquires, revitalizes, and manages a diverse portfolio of real estate properties nationwide, with a strong focus on retail property management and operations in California, Arizona, Nevada, Utah and Virginia. For more information on Capstone Advisors, visit capstoneadvisors.com.

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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