



CAPSTONE ADVISORS SECURES ENTITLEMENT APPROVALS FOR TANGERINE RESIDENTIAL COMMUNITY IN RIVERSIDE COUNTY

Full Entitlement Approval for 120-Lot Single-Family Residential Community Advances the Project Toward Homebuilder Delivery

Carlsbad, Calif.– SEPT. 17, 2026 – Capstone Advisors — a Carlsbad-based diversified real estate investment, development and advisory firm — announces it has secured all required governmental and agency entitlement approvals for Tangerine, a 120-lot single-family residential community located in south Riverside County.

Full entitlement approval marks a significant milestone, allowing the project to proceed with final construction drawings and other predevelopment work in preparation for a future sale to homebuilders.

“Achieving full entitlement represents an important step forward and significantly advances the property toward its next phase of development,” said Alex Zikakis, founder and president of Capstone Advisors. “The project is well positioned within one of Southern California’s most active new-home markets, where buyers continue to seek quality single-family housing, more space and attainable pricing.”

Capstone Advisors acquired the property in 2022. Since then, recently retired Vice President Mark Hayden led the 27-acre residential property through the entitlement process.

“Achieving full entitlement for Tangerine is a particularly meaningful milestone for me as I conclude my time with Capstone Advisors,” said Mark Hayden. “It has been rewarding to help advance the project through the approval process and see it reach a point where it is well positioned for homebuilder delivery.”

The property is located near the six-lane Domenigoni Parkway corridor — with access to Menifee, Interstate 215, State Route 79, French Valley, Murrieta and Temecula — and is located within the broader Winchester and Menifee housing market, one of Southern California’s most active new-home corridors.

Tangerine is Capstone Advisors’ second development in this area. Soon to be on the market, Indigo Trails is a final map of 104 large, single-family detached lots located just two parcels west of Tangerine at the southeast corner of Leon Road and Olive Avenue. Through these two projects, Capstone Advisors served as the lead developer, working with Riverside County Flood

Control in the design and permitting of the first phase of the long-awaited Line A Flood Control Channel, a regional infrastructure improvement.

As migration from nearby expensive coastal markets, newly constructed housing and the area's relative affordability continue to support growth, the competitive market area includes 17 actively selling communities across six master-planned developments, plus several standalone projects.

Continued residential development and planned retail and recreational amenities are further establishing Winchester as an important growth market within Riverside County. Residents also benefit from proximity to Diamond Valley Lake, Temecula Valley wine country, regional recreation and a growing base of retail, dining and community-oriented amenities.

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 United States 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 and is also an active investor in residential land development, home building and resort development. Capstone Advisors is headquartered in Carlsbad, Calif. Visit CapstoneAdvisors.com for more information.

Media Contacts – Nuffer, Smith, Tucker

Adriana Villa

av@nstpr.com

Phone: 562-746-7896

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