



PACIFIC CASTLE ACQUIRES FOUR RETAIL PROPERTIES FOR \$40 MILLION

By Katherine Boccaccio

July 9, 2014

Sacramento, California — West Coast shopping center owner/operator [Pacific Castle](#) has acquired four Sacramento-area properties for approximately \$40 million, signaling an ongoing trend to add to the company's diversified portfolio.

"We have had a presence in Sacramento for the last decade and as the economy continues to recover, we could see ourselves invested in the region for years to come," said Rod Astarabadi, president of Pacific Castle. "Augmenting our portfolio with the high-quality strategic Sacramento locations enables us to leverage our experience and economies of scale to upgrade the tenant mix, improve the occupancy and provide for long-term growth."

Over the last few months, Pacific Castle acquired the following four California properties: Waterman Grove Plaza in Elk Grove; Willow Creek Town Center in Folsom; Zinfandel in Rancho Cordova; and Strawberry Creek in Sacramento. In addition to the recent acquisitions, Pacific Castle also owns the Rancho Cordova Town Center, a power center anchored by a Super Target, which gives the company ownership of more than 327,000 sq. ft. of retail space in the Sacramento region.

Waterman Grove Plaza is located at 9304-9332 Elk Grove Boulevard in Sacramento's Elk Grove retail submarket. The 44,090-sq.-ft. neighborhood center features Panda Express, Subway, T-Mobile and Gamestop.

Situated at 1001-1011 E. Bidwell Street in Folsom, the Willow Creek Town Center is anchored by SaveMart and CVS, as well as several other regional and national tenants. Other key tenants include IHOP, Chipotle, Golden One Credit Union, Wingstop and Anytime Fitness.

The 39,737-sq.-ft. Zinfandel, located at 2817-2863 Zinfandel Drive in Rancho Cordova, will undergo a major renovation in order to reposition the property.

Strawberry Creek is another Super Target-anchored center located at 8211-8251 Bruceville Road in Sacramento; tenants include Panda Express, Subway, UFC Gym, Starbucks, Comcast and others.

PACIFIC CASTLE ACQUIRES FOUR SACRAMENTO AREA PROPERTIES

By David Phillips

July 9, 2014



Strategically located, high-quality assets including Strawberry Creek, Sacramento are expected to contribute to the company's long-term growth.

SACRAMENTO, CA—[Pacific Castle](#), a premier owner and operator of retail shopping centers in the West Coast, has recently acquired four properties for approximately \$40 million in the Sacramento area. The opportunistic purchase of the Sacramento region assets signals the continued trend of the company to add to its diversified portfolio.

“We have had a presence in Sacramento for the last decade and as the economy continues to recover, we could see ourselves invested in the region for years to come,” said Rod Astarabadi, president of Pacific Castle.

“Despite the high competition for these properties, we were well-positioned to quickly complete the transactions at a substantial pricing discount. Augmenting our portfolio with the high-quality strategic Sacramento locations enables us to leverage our experience and economies of scale to upgrade the tenant mix, improve the occupancy and provide for long-term growth.”

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By Scott Reid
7/9/14



Strawberry Creek in Sacramento is one of four retail properties in the area Pacific Castle recently purchased.

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IRVINE-BASED FIRM SCOOPS UP FOUR SACRAMENTO-AREA RETAIL PROPERTIES

By Mark Glover

Jul. 10, 2014

[Pacific Castle](#), an Irvine-based owner and operator of West Coast shopping centers, said it has acquired four Sacramento-area retail properties for approximately \$40 million.

The company said it recently closed transactions on Strawberry Creek Shopping Center on Bruceville Road in Sacramento, Waterman Grove Plaza on Elk Grove Boulevard in Elk Grove, Willow Creek Town Center on East Bidwell Street in Folsom and the Zinfandel Shopping Center on Zinfandel Drive in Rancho Cordova.

Pacific officials noted that the nearly 40,000-square-foot Zinfandel center will undergo a major renovation and be renamed Zinfandel Village.

"We have had a presence in Sacramento for the last decade and as the economy continues to recover, we could see ourselves invested in the region for years to come," Rod Astarabadi, president of Pacific Castle, said in a statement.

In addition to the recent acquisitions, Pacific Castle also owns the Rancho Cordova Town Center on Olson Drive in Rancho Cordova. The company said its Sacramento regional portfolio now comprises about 327,000 square feet of retail space.

Bloomberg Businessweek

BRIEF: IRVINE-BASED FIRM SCOOPS UP FOUR SACRAMENTO-AREA RETAIL PROPERTIES [THE SACRAMENTO BEE ::]

Syndicated
07/10/2014

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PACIFIC CASTLE BUYS FOUR SACRAMENTO SHOPPING CENTERS FOR \$40M

By Nellie Day
July 10, 2014



Strawberry Creek houses tenants like Panda Express, Subway, UFC Gym, Starbucks and Comcast. A Super Target anchors the shopping center.

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The 44,090-square-foot Waterman Grove Plaza is located at 9304-9332 Elk Grove Blvd. in the Elk Grove retail submarket. Major tenants include Panda Express, Subway, T-Mobile and Gamestop.

Willow Creek is located at 1001-1011 E. Bidwell St. SaveMart and CVS/pharmacy anchor the property, and other notable tenants include IHOP, Chipotle Mexican Grill, Golden One Credit Union, Wingstop and Anytime Fitness.

The 39,737-square-foot Zinfandel is located at 2817-2863 Zinfandel Drive. It is scheduled to undergo a major renovation and repositioning.

Strawberry Creek is located at 8211-8251 Bruceville Road. It is anchored by a Super Target, in addition to tenants like Panda Express, Subway, UFC Gym, Starbucks Coffee and Comcast.

"We have had a presence in Sacramento for the last decade and as the economy continues to recover, we could see ourselves invested in the region for years to come," says Rod Astarabadi, Pacific Castle's president. "Despite the high competition for these properties, we were well positioned to quickly complete the transactions at a substantial pricing discount. Augmenting our portfolio with the high-quality strategic Sacramento locations enables us to leverage our experience and economies of scale to upgrade the tenant mix, improve the occupancy and provide for long-term growth."

Pacific Castle also owns the Rancho Cordova Town Center in Sacramento, a power center anchored by a Super Target.

IRVINE FIRM BUYS \$40 MILLION WORTH OF LOCAL RETAIL CENTERS

By Ben van der Meer

Jul 11, 2014



Waterman Grove Plaza in Elk Grove, one of four shopping centers recently acquired by Irvine-based investment firm Pacific Castle.

Irvine-based investment firm [Pacific Castle](#) is moving ahead with new leases at four shopping centers in the Sacramento region that it acquired over the last few months. And it plans major renovations for one property.

All four centers — Waterman Grove Plaza in Elk Grove, Willow Creek Town Center in Folsom, Zinfandel in Rancho Cordova and Strawberry Creek in Sacramento — were a matter of a good buy at a good time, said Pacific Castle president Rod Astarabadi. Total purchase price for

all four, which came from separate owners and over a number of months, was about \$40 million. They add up to more than 327,000 square feet of retail space.

“These were refinanced at the top of the cycle, before the downturn, so we picked them up at great discounts,” Astarabadi said.

Confidence to pick up the properties came from the investor's experience as owner of Rancho Cordova Town Center, Astarabadi said. After acquiring that property, it embarked an extensive façade improvement and center repositioning program, adding tenants such as Ross and Marshalls to an existing Target anchor store and others.

As a result, he said, the center is now about 96 percent leased.

Of the new properties, Zinfandel is slated for a similar repackaging, including renovations and rebuilding on some existing pads, while Pacific Castle will work to boost leasing at the other three centers.

“They were undermanned and undercapitalized, and that’s what we specialize in,” Astarabadi said. “We have a big network of tenant relationships we can tap into.”

With all the properties, Pacific Castle paid in cash rather than financing, and the firm may not be done yet in the region, he said. As for the new acquisitions, the last of which came in May, Astarabadi said the plan is to hold onto them for three to five years at least.

“It will be market sensitive, but these are investments for us,” he said.

Los Angeles City And Press

IRVINE FIRM BUYS 40 MILLION WORTH OF RETAIL CENTERS AROUND SACRAMENTO

Syndicate
July 11, 2014

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THE ORANGE COUNTY REGISTER

STATUS UPDATE

By Angela Ratzlaff
July 11, 2014

New Ventures



Courtesy of Pacific Castle

Pacific Castle acquired the Strawberry Creek shopping center in Sacramento.

[Pacific Castle](#), an Irvine-based commercial real estate center, acquired four properties for about \$40 million in the Sacramento area. The centers acquired include Strawberry Creek in Sacramento, Zinfandel in Rancho Cordova, Willow Creek Town Center in Folsom and Waterman Grove Plaza in Elk Grove. All together the properties total 327,000 square feet of retail space.

RFaxis Inc., an Irvine-based hardware device semiconductor company, announced a partnership with Netherlands-based semiconductor and software company GreenPeak Technologies. RFaxis also announced a partnership with British chipmaker CSR. Both connections will help enhance consumer electronics, including mobile communication devices, produced by RFaxis.

Alorica, an Irvine-based customer management outsourcing company, has expanded to the Dominican Republic. The new office will provide more than 600 jobs in the next few months to keep up with the growing client base.

PACIFIC CASTLE BUYS FOUR SACRAMENTO SHOPPING CENTERS FOR \$40M

By Nellie Day
July 11, 2014

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PACIFIC CASTLE SPENDS \$40 MIL ON FOUR SACRAMENTO-AREA RETAIL PROPERTIES

By Staff
7/11/14



Strawberry Creek

[Pacific Castle](#) recently acquired four properties in the Sacramento area for a combined price of around \$40 mil. Pacific Castle already owns Rancho Cordova Town Center, a Super Target-anchored power center, giving the company ownership of more than 327k sf of retail space in the Sacramento region.

The four recent purchases, acquired over the past few months, are: Waterman Grove Plaza in Elk Grove; Willow Creek Town Center in Folsom; Zinfandel in Rancho Cordova; and Strawberry Creek in Sacramento.

Waterman Grove Plaza is located at 9304-9332 Elk Grove Blvd in Sacramento's Elk Grove Retail submarket. The 44.1k sf neighborhood center was constructed in 2006 and is in a dominant east/west commuter route. Major tenants include Panda Express, Subway, T-Mobile and Gamestop.

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Strawberry Creek is also anchored by a Super Target and is located at 8211-8251 Bruceville Rd in Sacramento, at the intersection of Hwy 99 and Cosumnes River Blvd. Due to the high visibility of the shopping center, it has notable tenants such as Panda Express, Subway, UFC Gym, Starbucks, Comcast and others.

SACRAMENTO BUSINESS JOURNAL

IRVINE FIRM BUYS \$40 MILLION WORTH OF LOCAL RETAIL CENTERS

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Jul 11, 2014



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Bloomberg Businessweek

BRIEF: FOUR SACRAMENTO SHOPPING CENTERS SOLD FOR \$40 MILLION [THE SACRAMENTO BEE ::]

Syndicated

July 14, 2014

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[Pacific Castle](#) said Monday it has purchased Strawberry Creek on Bruceville Road in Sacramento; the Zinfandel center in Rancho Cordova; Willow Creek Town Center on East Bidwell Street in Folsom; and Waterman Grove Plaza on Elk Grove Boulevard in Elk Grove.

Three of the centers were bank-owned properties. Pacific Castle wouldn't disclose the name of the seller in the fourth deal, involving the Zinfandel center.

The deals give Pacific Castle a total of five centers in the region; it already owned Rancho Cordova Town Center.

"We have had a presence in Sacramento for the past decade and as the economy continues to recover, we could see ourselves invested in the region for years to come," said Pacific Castle president Rod Astarabadi in a press release.

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REUTERS

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Syndicated

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About Pacific Castle

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Founded in 1993 on the values of honor, trust and integrity to develop win-win relationships through all its dealings, Pacific Castle has grown steadily, adding Class-A retail properties, team members and a large pool of investors as company assets. For more information, please visit www.pacificcastle.com.



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The 39,737-square-foot Zinfandel, located at 2817-2863 Zinfandel Drive in Rancho Cordova, CA, will undergo a major renovation in order to reposition the property.

Strawberry Creek is another Super Target-anchored center located at 8211-8251 Bruceville Road in Sacramento, CA, at the intersection of Highway 99 and Cosumnes River Boulevard. Due to the high visibility of the shopping center, it has notable tenants such as Panda Express, Subway, UFC Gym, Starbucks, Comcast and others.

About Pacific Castle

With more than \$500 million in assets, Pacific Castle is a premier owner and operator of shopping centers in the Western United States. The company prides itself on consistently generating solid returns and creating value by successfully executing its investment strategies. In addition, the company has another strategy of acquiring ethnic retail properties.

Founded in 1993 on the values of honor, trust and integrity to develop win-win relationships through all its dealings, Pacific Castle has grown steadily, adding Class-A retail properties, team members and a large pool of investors as company assets. For more information, please visit www.pacificcastle.com.

Pacific Castle Spends \$40 Mil on Four Sacramento-Area Retail Properties

Latest deals boost firm's portfolio in the region to 327k sf... [CLICK HERE](#)

PACIFIC CASTLE SPENDS \$40 MIL ON FOUR SACRAMENTO-AREA RETAIL PROPERTIES

By Staff
7/15/14



Strawberry Creek

[Pacific Castle](#) recently acquired four properties in the Sacramento area for a combined price of around \$40 mil. Pacific Castle already owns Rancho Cordova Town Center, a Super Target-anchored power center, giving the company ownership of more than 327k sf of retail space in the Sacramento region.

The four recent purchases, acquired over the past few months, are: Waterman Grove Plaza in Elk Grove; Willow Creek Town Center in Folsom; Zinfandel in Rancho Cordova; and Strawberry Creek in Sacramento.

Waterman Grove Plaza is located at 9304-9332 Elk Grove Blvd in Sacramento's Elk Grove Retail submarket. The 44.1k sf neighborhood center was constructed in 2006 and is in a dominant east/west commuter route. Major tenants include Panda Express, Subway, T-Mobile and Gamestop.

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THE ORANGE COUNTY REGISTER

IRVINE NEWS BRIEFS: SPECTRUM HOTEL OPENS, COLVIN SCHOLARSHIP ESTABLISHED, FIRM BUYS SHOPPING CENTERS

By Kim Pierceall

July 16, 2014

Courtyard by Marriott opens

R.D. Olson's 210-room Courtyard by Marriott at the corner of Alton Parkway and Irvine Center Drive opened July 7. The eight-story, \$50 million hotel was designed by architects WATG and features free Wi-Fi, device docking stations and televisions that allow for streaming services such as Netflix.

The hotel has 8,500 square feet of meeting space.

R.D. Olson plans to break ground on a second 175-room hotel next to the Courtyard by Marriott in 2015.

Great Park's plan on agenda

The Planning Commission meets today at 5:30 to consider a master plan modification for the Great Park that would allow FivePoint Communities' proposal for 688 acres of the park to move forward. The City Council approved FivePoint's project to develop a sports park, golf course, wildlife corridor, trails and more on several hundred acres of the Great Park in exchange for approval to build thousands more homes just outside the park. The proposal requires that the Great Park's master plan be modified.

The Planning Commission meets in the City Council chambers at One Civic Center Plaza in Irvine.

Irvine chamber creates scholarship

The Irvine Chamber of Commerce has established a scholarship in memory of John Colvin, the chamber's chair of the Economic Vitality Council's Business Retention & Expansion Committee. The John Colvin International Scholarship will be awarded to students pursuing careers in international business.

Colvin died June 17 when he was struck by a car while riding his bike in Laguna Beach.

Chamber to host outreach rally

The Irvine Chamber of Commerce's Economic Vitality Council, the umbrella panel for the organization's committees, has plans for a second Business Outreach Rally in October. The first one was conducted in April.

It's one of several initiatives the council's task forces and committees are working on.

After launching an in-house certification program for environmentally-friendly businesses in December, 15 chamber-member businesses have been certified.

The council is also aiming to help Irvine businesses with exporting and recommending that the chamber become an agent to produce certificates of free sale.

Firm adds 4 shopping centers to portfolio

Irvine-based [Pacific Castle](#) has bought four Sacramento-area shopping centers for \$40 million. The real estate company bought Waterman Grove Plaza in Elk Grove, Willow Creek Town Center in Folsom, Zinfandel in Rancho Cordova and Strawberry Creek in Sacramento.

In Orange County and Long Beach, the company owns Portola Plaza, Avery Center and Trabuco Hills Center in Mission Viejo; the Long Beach Marketplace off Pacific Coast Highway; and the Costco Center in San Juan Capistrano.

Association picks new president

The Orange County chapter of the Risk Management Association has named Kristy Ollendorff, director of commercial lending for Clearinghouse CDFI, its president. The president serves a two-year term. The association promotes sound risk principles in the financial services industry, according to a news release.

The outgoing president is Scott Jones of the Irvine-based CPA firm White Nelson Diehl Evans LLP.

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July 21, 2014



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Nav Athwal: We recently crowdfunded Strawberry Creek, an approximately 63,000-square-foot retail center in Sacramento. The center is not only shadow-anchored by Target, but also has national and regional tenants such as Starbucks, Jamba Juice, Panda Express, Subway and Rubio's. For us, this was especially exciting because RealtyShares' Investors had an opportunity to invest alongside and on the same terms as institutional investors through [Pacific Castle](#), a very reputable Southern California-based investment company. The opportunity offered immediate cash flow to investor's as well as upside potential at time of sale. Altogether, we had 25 investors in 13 states participate.

GlobeSt.com: What are some other commercial deals you've funded and are you noticing any trends?

Athwal: We've crowdfunded over 40 investment opportunities across 10 states and with a total value in excess of \$100 million through RealtyShares. In addition to Strawberry Creek, we've funded mixed-use assets in Phoenix, multifamily assets in Texas, Chicago and New Jersey and government leased buildings in California.

We've experienced that it's easier to fund cash flowing opportunities through the crowd than blind-pool funds and construction and ground up development projects. Thus, we are currently not funding those types of investments.

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What's even more exciting is that the JOBS Act, which was enacted in April 2012, will allow non-accredited investor's to participate in our crowdfunding platform for the first time. That means that anyone, anywhere, could potentially take part in these real estate investment opportunities, democratizing access to these investments. We hope to see this act become operable by the end of the year.

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== TODAY'S TOP STORIES ==

Crowdfunding Transparency, Investor Draw



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