

Last Updated: January 14, 2015

## Capstone Acquires Costa Rican Resort Parcel

By [David Phillips](#) | International



Capstone Advisors, has completed the acquisition of Diamante, a 479-acre parcel of land located in the heart of the Gold Coast of Costa Rica, along the Playa Majagua.

LIBERIA, Costa Rica—California-based **Capstone Advisors**, has completed the acquisition of **Diamante**, a spectacular **479 acre parcel** of land located in the heart of the Gold Coast of Costa Rica, the country's most popular tourist destination.

The property boasts nearly 3/4 of a mile of coastline on the Pacific Ocean and a pristine private beach known as **Playa Majagua** with clear water and sandy bottoms. Capstone Advisors, along with its partner, plans to develop the site as a world class resort community containing a luxury hotel, custom estates and a mixed use commercial village.

“Diamante is a one of a kind property,” said **Justin Bert**, senior vice president of Capstone Advisors, who led the transaction. “We are very excited to acquire an asset of this quality in an easy-to-access international resort destination that is still in the early stages of its growth trajectory.”

The site was acquired in partnership with **CR Development Group**, a Costa Rican based developer that specializes in master-planned communities and resorts. The development team plans to entitle and develop the site as a world class resort community containing luxury hotel facilities, resort villas, custom estate lots and unique common area amenities and facilities that fully utilize Diamante's great natural beauty. **WATG**, one

of the world's pre-eminent resort design consultants, has been retained to lead the master-planning process.

The **Guanacaste Province** of northwest Costa Rica has experienced tremendous growth over the last ten years and is now home to over 10,000 resort hotel rooms including the **Four Seasons Resort** and **Hyatt Andaz**. The region and the Diamante parcel benefit from the proximity to the recently expanded and renovated **Liberia Airport** which is only a 30-minute drive away and currently accepts flights from 30 major commercial carriers servicing all major North, South and Central American locations.

The sparsely-populated Guanacaste Province is located in the northwestern part of the country, along the coast of the Pacific Ocean. It borders **Nicaragua** to the north. To the east there is the **Alajuela Province**, and to the southeast is the **Puntarenas Province**.

“This project is a great complement to our existing portfolio and a continuation of our focus on acquiring dynamic world class development projects, in addition to our focus of buying retail, office and industrial properties throughout Southern California and select western states,” said **Alex Zikakis**, president and CEO of Capstone Advisors. “Leveraging our strong capital resources, talented team and proven track record, we have very aggressive acquisition goals for the next several years.”

Capstone Advisors is a diversified real estate investment, development and advisory firm with a proven track record of having acquired over 5 million square feet of commercial properties throughout the US across multiple real estate cycles and product types. CR Development Group operates in Costa Rica with a mission to utilize intelligent and responsible development practices in building innovative resort communities and tourism destinations on the Costa Rican Pacific Gold Coast.

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