



May 12 2015

## Capital Square Acquires California Property in an Off-Market Transaction

Sponsor of Delaware Statutory Trusts (DSTs), Capital Square Realty Advisors (CSRA), recently acquired a 37,500 square foot 24-hour fitness building in West Covina, California, a suburb of Los Angeles, leased to 24 Hour Fitness.

*Be sure to check out [DST and 1031 Fun with Louis Rogers](#).*

“This property is leased on a long-term, triple net basis to one of the largest, privately owned and operated fitness center chains,” commented Louis Rogers, founder and CEO of Capital Square Realty Advisors.

24 Hour Fitness was founded in 1983 and has grown to over 400 locations in 18 states and three countries. It boasts about 3.8 million members and annual revenues in excess of \$1.25 billion.

Located at 1530 W. Covina Parkway, the two-story building sits on 1.6 acres and offers a three-level, free-standing parking garage. Club amenities include standard fitness equipment in addition to a kids club, sauna, steam room, and lap pool, among others.

Rogers, delighted by the acquisition, added, “Net leased properties in Greater Los Angeles have experienced a dramatic increase in value, and we couldn’t be more pleased to add this asset to our growing real estate portfolio, which now includes 23 properties across the U.S. valued in excess of \$260 million.”

CSRA acquired this property through an off-market transaction with the help of a California-based real estate broker.

“Capital Square would like to recognize TFS Properties, Inc., doing business as TaxGuard1031, a California licensed real estate broker, which served as Capital Square’s real estate broker and was the procuring cause for this off-market acquisition,” said the company in its press release.

TFS Properties, Inc. is lead by its President Rusty Tweed who is a FINRA registered representative through Concorde Investment Services, LLC.

Posted by: The DI Wire