



## Wachovia to Remain at One Orlando Centre

Eola Capital Inks 5-Year, 77,600-SF Renewal

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Wachovia Bank signed a five-year extension of its 77,600-square-foot lease at One Orlando Centre. The financial services provider, now a subsidiary of Wells Fargo & Co., renewed two years prior to the expiration date of its current contract.

Constructed in 1988, the 19-story, 355,000-square-foot office tower at 800 N. Magnolia Ave. is one of downtown Orlando's most distinctive structures. It 89 percent leased to tenants such as Hannover Life Reassurance Co. of America, Turner Construction Co. and HuntonBrady Architects. Asking rents in the building average \$30 per square foot.

Eola Capital, the landlord, and Wachovia used in-house representation in the lease renewal.

Jim Gray, principal of Eola, called the transaction an "indicator of the market's positive view of this property."

Eola purchased the office building in 2007 for \$90.6 million, according to CoStar information.