

Eola Capital forms special asset division

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ORLANDO - Eola Capital recently formed a new Special Asset Investments division, which will focus on the acquisition of distressed real estate assets in both the public and private sectors.

Long-time industry veteran Richard J. Toomey will lead the new Special Asset Investments division from Eola Capital's Jacksonville office. The company will focus on bank notes, pre-foreclosure and real estate owned (REO) properties including commercial office, flex, retail, industrial, multifamily and land.

The division will initially focus its efforts in Florida and Georgia, with future growth opportunities in Atlanta, Washington, D.C., New York and Boston. Distressed assets priced to sell between \$5 million and \$50 million will be the short-term purchasing goal.