

TAMPA BAY Business Journal

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Contrarian investor Eola Capital acquires ACP

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Tampa landlord **Eola Capital** continues to grow in leaps and bounds. The real estate investment company has acquired the general partnership interests in 7.6-million-square-foot of commercial office space valued at \$1.1 billion from **America's Capital Partners** of Miami, it said Thursday.

ACP's Rivergate Tower, known in local real estate circles as "the Beer Can building," in downtown Tampa is not included.

Through the acquisition, Eola Capital, based in Orlando, will nearly double its 16.1-million-square-foot of office space and add another \$400 million of invested capital under management. Miami-based America's Capital Partners co-founder Rudy Touzet will join Eola Capital as chief executive officer.

"In what are clearly challenging times for our industry, this transaction stands out as an example of just one of the opportunities that exists to create value for our partners, tenants and employees," Jim Heistand, founder and Chairman of Eola Capital, said in a statement.

"The addition of ACP's 22 buildings to Eola Capital's existing footprint offers unparalleled economies of scale and leasing advantages on a local and regional level," Touzet said in the release.

Eola Capital, one of the largest landlords in the Tampa Bay area, is also expected to buy Corporate Center Four at International Plaza from **Crescent Resources LLC**, which is reorganizing under Chapter 11 of the U.S. Bankruptcy Code.