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Eola Capital Acquires Westshore Office Building

Tampa - Eola Capital, an Orlando-based real estate investment company, announced that it has acquired a 130,000 square foot office building located at 500 N. Westshore Boulevard in Tampa. The 10-story, class A office building will increase Eola Capital's holdings in Tampa to more than 1.6 million square feet.

"Westshore 500 is in a strategic location at Westshore and Interstate 275. Acquiring it at a substantial discount to replacement cost was a key driver in our investment decision," said Jim Heistand, founder and CEO of Eola Capital. "We see great potential for this asset and believe, with the appropriate capital im-

provements, the building will be well positioned to serve our tenants going forward."

"Westshore 500 is 90 percent leased and its diverse rent roll is comprised of smaller companies providing a stable rent stream for our investors. The property is a significant addition to our Tampa portfolio and compliments our existing holdings well," added Kyle Burd, regional vice president of Eola Capital.

The sale was brokered by a CB Richard Ellis marketing team led by Vice Chairman Christian Lee, along with Tampa-based investment sale veteran Dale Peterson and Ginger Gelsheimer.

