



# EOLA CAPITAL

FOR IMMEDIATE RELEASE

## **Eola Capital Acquires International Plaza Four Building in Tampa**

*- Sponsors Joint Venture between IP4 Owner LLC -*

**ORLANDO, FL (October 20, 2009)** – Eola Capital, a real estate investment firm, sponsored a joint venture between IP4 Owner LLC, an investment group comprised of Richard A. Corbett and Jim R. Heistand, among other real estate investors, to acquire International Plaza Four, a 247,000-square-foot office building in Tampa, Fla., from Crescent Resources. As part of the transaction, Eola Capital will be the asset manager.

“International Plaza Four is a true, class A asset that we anticipate will outperform the overall Westshore market,” said Jim Heistand, founder and Chairman of Eola Capital. “We are glad to be doing business with Richard Corbett and are seeking out other opportunities to co-invest together. We anticipate finding several other investment opportunities like International Plaza Four to expand our presence in current and new markets along the East Coast.”

Richard A. Corbett, President of Concorde Companies, and originator of the International Plaza concept, said the purchase of International Plaza Four further validates the premier status of the growing office element of the mixed-use development that includes International Plaza Mall.

Corbett, who co-owns International Plaza Mall with Taubman Companies, expressed delight to having Eola Capital join the family of investors in the growing International Plaza development.

International Plaza Four is a LEED certified, class A office building located at 4301 W. Boy Scout Boulevard in Tampa’s Westshore submarket, adjacent to the International Plaza Mall. The property was built by Crescent Resources in 2008 and caters to a variety of tenants in the technology, healthcare, legal and banking industries. With this acquisition, Eola Capital’s holdings in the Tampa region total roughly two-million-square-feet of office space.

### **About Eola Capital**

Eola Capital is one of the largest privately held real estate investment firms in the Eastern United States with more than 16.3-million-square-feet of commercial office space. Based in Orlando with regional offices in Atlanta, Charlotte, Jacksonville, Miami, New York City and Tampa, Eola Capital acquires real estate investments that achieve above-average, risk-adjusted returns for its investment partners. For more information, visit [www.EolaCapital.com](http://www.EolaCapital.com).

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