



## Capital Realty Investors, LLC

### *Creating Value Through Real Estate*

The way Ben Wacksman sees it, Florida is experiencing economic growth, similar to what California has experienced since the mid-1970s, with steadily increasing population and dramatic commercial property appreciation. The founder and president of Capital Realty Investors, LLC is especially bullish on Orlando, Tampa and the east coast from Fort Lauderdale to Jacksonville.

"We're looking for markets where there's an opportunity for substantial appreciation in rent, corporate relocations or increases in hotel occupancy," Wacksman says. "We also like to see barriers to entry, so that there's not a lot of competition coming in and building new structures."

Indeed, Capital Realty Investors (CRI) specializes in the acquisition, improvement and resale of existing office, retail, industrial and hotel properties. In five years, the Tampa-based firm has completed deals totaling nearly \$200 million, and hopes to invest several hundred million dollars in additional projects over the next three years. Wacksman is even considering launching a property development division to complement the phenomenal success of CRI.

One of CRI's most prestigious endeavors is the purchase of the Radisson Bay Harbor Hotel from New York Yankees owner George Steinbrenner. The hotel is now undergoing renovation to become the Ritz-Carlton Tampa Bay.

"Ben Wacksman understands how to create value," says Josef Hermans, a prominent hotel consultant and a professor at the Hotel School at the University of Houston. "I consider his ability to make the right strategic investments and streamline costs among the best I've seen."

Founded in 2001, CRI boasts an impressive track record that is attracting attention from Wall Street equity firms and lenders throughout the United States. Most of the company's projects enjoy a rate of return in excess of 30 percent. And that's not just hype.

"We recently sold a portion of our portfolio to the Praedium Group, a New York-based private equity firm, for \$44.1 million," Wacksman says. "We were able to enhance the value of our properties through increased leasing and improvements. We brought one property in Jupiter from zero occupancy to 84 percent just prior to the sale."

For Wacksman and partner Don Wallace, it's not just about making a quick buck. Every transaction is conducted with an eye toward what's good for the community. It is an important value Wacksman put into practice after being appointed a Hillsborough County Commissioner by Florida Governor Lawton Chiles. Don Wallace is also a prominent philanthropist.

The *Palm Beach Post* has called Wacksman "squeaky clean." And in 2000, the *St. Petersburg Times* wrote: "Ben Wacksman has brought intelligence and reason to county government... No other commissioner works harder or better understands the problems of ordinary people."

Although no longer a commissioner, Wacksman maintains strong ties to political, business and community leaders throughout Florida. It's all about doing the right thing to move the Sunshine State forward.

"We want to be a productive member of every community where we buy real estate," Wacksman says. "The better the quality of life is, the more people will want to live there."

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— Ben Wacksman, President



*Ben Wacksman, President & Don Wallace, Partner*

Office  
Retail  
Industrial  
Hotel



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