

Realty Co. ²⁰⁰³ Buys Site Near TIA

BUSINESS PARK JOINS GROWING PORTFOLIO

By DAVE SIMANOFF
dsimanoff@tampatrib.com

TAMPA — Capital Realty Investors LLC, a Tampa company that buys offices, industrial buildings and retail centers, has acquired a 107,540-square-foot business park near Tampa International Airport and intends to enlarge the company's portfolio.

Capital Realty bought the center at 6702-6712 Benjamin Road for \$6.25 million from First Industrial Realty Trust, a real estate investment trust based in Chicago and one of the largest owners of industrial parks and buildings in the Tampa Bay area. Capital Realty will rename the park Airport Corporate Center.

"We think that the airport market is potentially a very strong market and should be the first to recover in the economic recovery everybody's expecting," said Ben Wacksman, Capital Realty's president and a former Hillsborough County commissioner.

Airport Corporate Park is 87 percent occupied.

Capital Realty is backed by Donald W. Wallace, the former owner of Lazy Days RV Center in Tampa. Wacksman said the company has bought about \$30 million worth of property in the past 18 months, including the 226,000-square-foot Hopewell Industrial Center on U.S. 301 in east Tampa.

Wacksman said he's looking for additional property to buy in the Southeast and Texas.

"The Tampa Bay market is the one we like the best because we live here," he said. "The long-term prospects for investing here are terrific."