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Miami firm buys downtown Orlando's Wells Fargo office tower

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There's a lot of action happening in downtown Orlando — and at least one out-of-town real estate investment firm jumped at the chance to be part of it.

Steelbridge Capital LLC, which has offices in Miami and Chicago, bought the 16-story **Wells Fargo** Tower building at 20 N. Orange Ave. in an off-market transaction for an undisclosed price. The 267,262-square-foot office property, also home to the **Morgan & Morgan** PA law firm and News 13, was 76 percent occupied at closing.

[Jay Caplin](#), managing principal with Steelbridge Capital in Miami, said he couldn't share specifics on the transaction, but that it is "one of the more meaningful deals" in the area — and one that Steelbridge has had its eye on for about a year.

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"We love Orlando in general, in terms of our overall investment strategy," Caplin said. "We think the downtown area setting is

really terrific, between [the Orlando Magic's plans](#), the [Dr. Phillips Center for the] Performing Arts, and all the residential and retail. Downtown is on a terrific path, and we wanted to be part of it.”

Steelbridge also has plans to invest several million dollars into improvements to the building exterior, painting, enhancements to the plaza, common areas, mechanical systems and entrance features fronting North Orange and East Central Boulevard. “We’re planning on holding onto this for a long time,” Caplin said.

Steelbridge has retained **Colliers International Central Florida** to continue to manage and lease the property. [Michael Lerner](#), [Mike Davis](#) and [Rick Brugge](#) of **Cushman & Wakefield's** Capital Markets Group facilitated the sale, while financing was arranged by [Christian Lee](#), [Charles Foschini](#), Christopher Apone and [Amy Julian](#) of the **CBRE** Inc. capital markets team in Miami.

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