



## Caplin Leaves CushWake for New Position

By Carl Cronan  
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MIAMI-Jay Caplin, a 22-year veteran of Cushman & Wakefield, has left to become managing principal at the local office of Steelbridge Capital. Caplin previously served as executive director of Cushman & Wakefield's Capital Markets Group.

"There has been a paradigm shift in the way institutional and private capital seeks to invest in real estate," says Caplin. "They are increasingly seeking to co-invest with strong, nimble, local operating partners with proven track records of finding the best opportunities in each local market."

Steelbridge Capital claims strong returns between 2005 and 2007 from the sale of nearly two million square feet of commercial real estate assembled in seven Florida markets during the mid-1990s. The firm has a proprietary database of opportunities but has been cautious about reinvesting over the past several years.

"We think valuations are finally starting to look attractive again," says Gavin Campbell, Steelbridge Capital founder and managing principal. "The opportunity to buy Florida assets at significant discounts to replacement cost is imminent, while the long-term job and demographic prospects for Florida and the Caribbean basin are as strong as ever."

Campbell adds that Caplin's leadership will be the linchpin of the firm's strategy: "Our expertise throughout Florida coupled with our ability to access institutional capital gives Jay an even greater platform for success."

Caplin, a Florida State University graduate, has handled more than \$7 billion in transactions during his previous tenure with Cushman & Wakefield. He has also served as an advisor to numerous institutional investors and others for financing, acquisition and disposition of major investment properties.

Steelbridge Capital's primary areas of expertise are Chicago, Florida and the Caribbean basin, touching all commercial real estate sectors. The company is also closely monitoring developments in Cuba.