



Ex-CBRE Exec Launches Firm

Real estate: PaxCap plans \$1 billion portfolio

By [Hannah Madans](#)



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Fears of an economic downturn haven't stopped interest in real estate investment.

Carlos Vigon, a former CBRE Group Inc. senior vice president, has partnered with Tavaco Capital Management to launch PaxCap. The group will focus on real estate debt and equity investments. El Segundo-based PaxCap is hoping to build a portfolio of \$1 billion in assets and looking to invest \$400 million into the acquisitions.

“We've been in a phase of the real estate cycle where we've forgotten that there's substantial opportunity still in the real estate market,” Vigon said. Vigon will serve as the group's chief executive and founder. PaxCap, which is currently a five-person team, will use equity partners.

He said the group is not focused on a particular city or asset class but looks instead for properties with value-add opportunities or some kind of issue, such as debt or poor management. Most properties will be short-term investments.

Before joining CBRE, Vigon founded Wilshire Secured Capital, a real estate private equity firm that focused on opportunistic assets.

For more information to go: www.paxcapinvestors.com