

Movers & Shakers:

A former CBRE broker launched his own firm targeting distressed debt

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A former CBRE broker has partnered with an L.A.-based real estate investment firm to form PaxCap Investors. The El Segundo-based venture will target distressed real estate debt and equity investments in the \$5 million to \$50 million range. Carlos A.G. Vigon, a former senior vice president at CBRE and a property and portfolio adviser, is CEO of the company, called Paxcap Investors. The partner firm is Tavaco Capital Management. Vigon said Paxcap will use equity partners, and wants to eventually build a \$1 billion portfolio of real estate assets. The firm would not target a specific region or asset class, but would seek value-add opportunities. Vigon said given the economy's years-long expansion, "the kinds of opportunities that [we] can capitalize on in a market downturn are greater than ever." Prior to CBRE, Vigon founded Wilshire Secured Capital, a real estate private equity firm that focused on distressed assets.

For more information go to: PaxCapInvestors.com