

# Arcis Investments builds regional property portfolio years ahead of plan

BY CARL CRONAN  
REAL ESTATE EDITOR

TAMPA — Bruce Burdge and Kristen Kennedy Showalter left perfectly good jobs with a local property investment company nearly three years ago to launch what they thought would be a full-service firm that leased and managed its own buildings.

Starting with a converted two-story apartment house just off Bayshore Boulevard, Arcis Investments Inc. began to

build a portfolio of undervalued office parks and shopping centers throughout the Tampa Bay area and as far away as Fort Myers and Birmingham, Ala. Now with approximately 750,000 square feet of properties valued at \$78 million, the principals believe they are well ahead of their initial five-year business plan.

Arcis' first major local acquisition was the 112,194-square-foot Belcher Commons office park in Clearwater, which was renovated to modernize both its appearance and tenant base.

More recent investments include Laurel Place, a 41,228-square-foot office building on West Laurel Street in Tampa, and Premier Corporate Center, a 145,496-square-foot complex along West Linebaugh Avenue in Tampa.

"We're heavily weighted on office, but we don't have a predisposition to any property type," said Burdge, who previously served as managing director for Euro American Advisors in Tampa before he and Showalter formally launched Arcis on July 1, 2003.

Showalter, formerly CFO of Euro American, said Arcis attempts more do-it-yourself leasing and management of its properties, even to the point of producing its own marketing materials for prospective tenants. But there are limitations as to how much work the firm's 18-member staff can do in house.

"You have to know when not to do something," said Showalter, who has worked with Burdge over much of the past decade. "Depending on the type of property, we might not do it all ourselves. You have better control of the process and can make decisions fairly quickly."

Burdge noted that Arcis attempts to

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Kristen Kennedy Showalter and Bruce Burdge, principals of Arcis Investments Inc., launched their firm in 2003.

Arcis' expansion plans — supported by private investors from Tampa, New York and Washington, D.C. — include seeking additional properties in the Bay area and throughout the Southeast, Burdge said.

The company recently hired Cristina Yeatts, former property manager for Harbert Realty Services at its Watermark at Westshore complex in Tampa, to oversee the overall operation of its property management division. Prior to joining Harbert, Yeatts was a property manager with Grubb & Ellis and a GM for Carter & Associates.

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maintain close contact with its tenants, including implementing a computer-based system to receive and track maintenance issues. Although its offices have average finishes and rents, he said the firm strives to offer premium-level management services.

"Class B tenants are not accustomed to that type of service," Burdge said. "All we're trying to be is a little bit better than the other Class B landlords out there."

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**Bruce Burdge**  
Principal  
Arcis Investments Inc.