

# Office Park In Clearwater Sold, Will Be Renovated

## ARCIS INVESTMENTS CALLS DEAL A 'BIG STEP'

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**Burdge**  
*Co-founder of Tampa firm sees potential in location and coming upgrades.*

Belcher Plaza Professional Center, a 30-year-old office park near downtown Clearwater, will get a new name and a much-needed makeover this spring.

Tampa-based Arcis Investments Inc. said Tuesday that it has bought the 16-building, 108,000-square-foot complex Monday for \$4.5 million and will spend \$1.5 million more to upgrade parking, landscaping, lighting and signage.

The office park, to be renamed Belcher Commons, sits on 7 acres at 50 S. Belcher Road, just south of Main Street. It's one of several office parks in the Tampa Bay area originally developed by Alex Spanos, who now owns the San Diego Chargers.

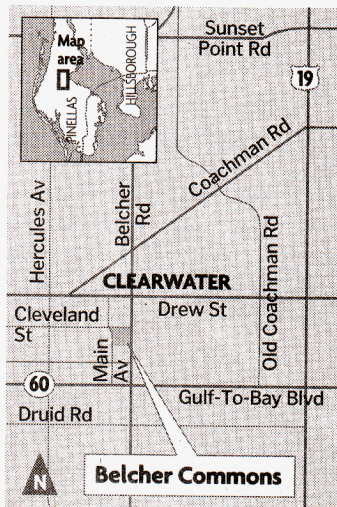
The Belcher Commons ac-

quisition marks the first major deal for Arcis (pronounced ARK-iss), the investment group founded nine months ago by Bruce Burdge and Kristen Kennedy Showalter. The firm works primarily with individual investors looking to buy offices, industrial buildings, apartment complexes and other commercial real estate.

"This is a real big step for us," Burdge said.

The company hired Roxanne Hargis, an 18-year veteran from the Orlando real estate market, as the complex's property manager.

Burdge said Belcher Commons' location, and its potential to bring in more tenants after the upgrades, makes it an attractive investment. The



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office park is currently 60 percent vacant, he said. The buildings are in good shape, but the property hasn't been upgraded for about 10 years, he said.

Arcis will close soon on its second major property, a 152,000-square-foot shopping center in Birmingham, Ala., Burdge said.

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