

Commercial Real Estate

Tampa firms join forces to launch new property management company

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< 1 OF 4 >

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KENNEDY ARCIS PROPERTY SERVICES



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Jun 2, 2023

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Two Tampa real estate firms are joining forces to launch a new property management services company.

Arcis Investments Inc. and Kennedy Investments Inc. have created Kennedy Arcis Property Services. Arcis was founded by Bruce Burdge and Kristen

Kennedy Showalter in 2003; Kennedy Investments was formed in 1988 by David Kennedy and Michael Frost. Kennedy and Showalter are siblings.

The new company will employ 27 people (16 from Kennedy Investments, 11 from Arcis) and offer property management and maintenance services.

"It's merging the operations from a property management perspective," Burdge said.

Burdge told the Tampa Bay Business Journal that both Arcis and Kennedy Investments have similar management styles and philosophies and share an "entrepreneurial spirit." No jobs are being cut, though the principals anticipate adding headcount as the company grows.

"Kennedy Investments is very much in a growth mode," Burdge said. "We're absolutely looking for new opportunities but not on the same growth trajectory."

The new company will lead to back-office efficiencies for both firms and maximize returns for their investors.

"There are efficiencies with the costs and software, and so as we talked through it, it was harder coming up with an answer to 'Why not?' than anything else," Burdge said.

While the investment and asset management sides of their businesses will remain separate, Burdge said he anticipates collaboration between the principals.

Both Arcis and Kennedy Investments will continue maintaining their separate offices. Kennedy Investments is moving into an office in downtown Tampa's Verizon building.