



NEWS RELEASE – Aerial videos and site plans attached

Contact: Amber Brinkley
(727) 466.7695
amber@kippencommunications.com

or Amy Spoor
(850) 443-8989
amycspoor@gmail.com

FOR IMMEDIATE RELEASE

Strong Grocery Market, Increased Ground-up Development
Propel Sembler to Another Growth Year

ST. PETERSBURG, FL – (January 09 2017) – The Sembler Company recorded solid growth in 2016 across all areas of its business including ground-up development, build-to-suit and outparcel sales, property management and leasing, and sales and acquisitions.

Sembler has approximately 530,000 square feet under development across the Southeast with strong growth in the grocery-anchored sector accounting for the majority of development.

Chief Executive Officer Ron Wheeler notes that even in an era in which online retailing is expanding, grocery shoppers still prefer the ‘in-store experience’.

“The vast majority of shoppers in the U.S. buy their groceries in stores. The shops surrounding these stores are heavily trending to tenants who provide an experience you can’t get on line. The majority of this space is increasingly concentrated in the health and wellness, beauty, and fitness areas, with restaurants also being in strong demand.”

Projects under active development include:

Shoppes at Trinity Lakes - Pasco County, FL
Location: State Road 54 & Trinity Blvd & Community Drive
Project Size: 62,000 SF

West Villages Town Center – Sarasota County, FL
Location: US Hwy 41 and West Villages Parkway
Project Size: 80,000 SF

Bradford Creek – Huntsville, AL
Location: US Hwy 72 & County Line Rd
Project Size: 145,000 SF

Midtown Marketplace
Location: Wall Triana Hwy & Browns Ferry Rd
Project Size: 114,000 SF

Amberly Place – Cary, NC
Location: Green Level Church Rd & Carpenter Fire Station Rd
Project Size: 72,000 SF

Disston Plaza Redevelopment – St. Petersburg, FL
Location: 49th Street N and 38th Avenue N
Project Size: 130,000 SF

Leasing

The leasing and third-party property management teams added 468,529 square feet to the portfolio in 2016, averaging around 95% occupancy rates across all its centers, including Sembler-owned and third-party properties throughout the southeastern U.S. and Puerto Rico.

Acquisitions

Sembler, both directly and through its venture with Forge Capital Partners in their Forge Real Estate Partners III (FREP) investment fund, continues seeking to acquire shopping centers throughout the southeastern U.S. and Puerto Rico.

“The shopping center market is very healthy,” added Sean Davis, Sembler’s Chief Investment Officer. “And Sembler has a unique ability to create value in acquisitions by employing our leasing and operating expertise to underperforming properties.”

Build-to-Suit/Outparcels

Build-To-Suit division was busy building out stores across the Southeast for users in the categories of quick serve and fast casual restaurants, fuel and oil change facilities, mattress stores and others. In Puerto Rico, we plan to open a new Advance Autoparts next month

Sembler closed the sale of eight outparcels last year and leased three outparcels to tenants. The company is contracted to sell or ground lease another three which will close or commence rent in the next quarter.

Looking at 2017, CEO Ron Wheeler said, “In the year ahead, our team will complete more new, ground-up development than it has in many years. Our focus has been on doing quality deals that create retail value and enhance communities. These deals have taken time to develop but now our careful examination process and patience is paying off.”

-more-

Company Philanthropy

In addition to company growth, Sembler was also recognized as a finalist for *Tampa Bay Business Journal's* Corporate Philanthropy of the Year. More than, 85% of Sembler employees participated in a Sembler sponsored charitable endeavor this year.

About Sembler's enduring philanthropic spirit, CEO Wheeler said, "No other single accomplishment makes me prouder than our charitable participation and the fact that our people are so generous to others."

Sembler's charitable philosophy is built on helping the causes that are most important to its employees and their families. Included in these endeavors, the team has walked together to help cure a disease... helped build a house for a young mother... and helped make the holidays brighter for underprivileged kids... mentored at-risk elementary school kids together... funded anti bullying programs... and supported a camp for special needs children. The company aims to build on its philanthropic success, with programs that are sustainable, as well as challenge and encourage our industry partners to join.

About Sembler:

The Sembler Company is celebrating more than 50 years of creating retail real estate value. Sembler provides a full array of retail real estate services, including development and redevelopment, acquisition, property and asset management, leasing and other related services throughout the Southeastern United States and Puerto Rico. Sembler has developed more than 325 projects totaling 27 million square feet and currently leases and manages nearly 11 million square feet. For more information, please visit www.sembler.com.

###