



BERKLEY

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Sembler and Berkley Development Enter Into Strategic Investment Initiative

ST. PETERSBURG, FL – (April 12, 2017) – St. Petersburg-based The Sembler Company and Atlanta-based Berkley Development have entered into a new venture, working together on developing retail projects primarily in the southeastern U.S.

Veteran developer Mike Cohn leads Berkley Development. Cohn has extensive experience managing retail and mixed use development, having co-founded Lennar Commercial and previously served as Executive Vice President at Cousins Properties.

Sembler brings more than 50 years of experience in the commercial real estate industry to the venture, with a well-known track record of quality developments throughout the southeast U.S. and Puerto Rico.

The Sembler/Berkley venture will seek out retail deals complementary to Sembler's primarily grocery-anchored and single tenant built-to-suit strategy.

Sembler CEO Ron Wheeler describes the venture as extending the company's reach: *"This partnership will allow us to work with an exceptional industry professional to better pursue other types of development and redevelopment – small power centers, urban redevelopment projects, even retail elements of primarily residential developments, as possible examples."*

Cohn sees the partnership as mutually beneficial, saying, *"I am really excited about the possibilities this partnership will bring. I will focus on deal generation, structuring and anchor tenant procurement; and Berkley and Sembler will jointly shepherd opportunities through the development process – with Sembler also applying their construction, property management, shop space leasing, finance and accounting expertise to create best-in-class projects."*

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During his career, Cohn has been involved in more than 15 million square feet of commercial development and redevelopment projects valued well in excess of \$2B, extending from California to Maine to Florida.

**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 28 million square feet and currently leases and manages nearly 11 million square feet. For more information, please visit [www.sembler.com](http://www.sembler.com).*

**About Berkley Development:**

*Founded in 2016, Berkley Development is an investment and advisory firm specializing in the capitalization and development/redevelopment of commercial and mixed-use projects throughout the Sun Belt. For more information, please visit Berkley's new website at [www.berkleydevelopment.us](http://www.berkleydevelopment.us)*

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