

NEWS

Burkely, Emerson merge, capitalize on opportunities

By **KATIE ARCIERI**

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GREENSBORO — Two of Greensboro's multifamily management firms merged this month with plans to grow their combined portfolio to a total of 3,000 units during the next two years.

The marriage between Burkely Communities and Emerson Management



Kelly

unites the extensive experience of executives from both firms and allows the combined company to better capitalize on new business opportunities by acquiring additional rental units and developing new multifamily projects.

For example, the combined company plans to develop a mixed-use project in Boone that will include 204 student housing units and 10,000 square feet of commercial space.

The newly merged firm, which now has a portfolio of 2,200 units in the Triad, is headquartered at Emerson's offices at 819 N. Elm St.

Prior to the merger, Burkely Communities operated in a 900-square-foot space at 822 N. Elm St.

The combined company will operate under the name Burkely Communities.

The two companies are stronger and more capable together than apart, said Sterling Kelly, who is CEO of the combined firm. Prior to the merger, Kelly was president of Burkely Communities.

"We'll be in a position to take greater advantage of business development opportunities," he said.

Jay Robinson is now president and chief

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financial officer for the combined firm. Robinson will also maintain his position as managing partner for Emerson Group, a company owned by the same owners as Emerson Management.



Robinson

Robinson said it made sense to combine the two companies.

"We've got another tool in the bag," he said. "Sterling and I have known each other for a long time. We've been in the same business, different areas."

Prior to the merger, Burkely Communities had been focused on owning, operating, managing and acquiring traditional market-rent apartment complexes such as Westborough Apartments in Greensboro.

Meanwhile, Emerson Management had extensive expertise in managing student housing and single-family rental homes.

Seth Coker, president of Signature Property Group, said the merger combines two strong skill sets.

"Sterling is really good at running an organization," Coker said. "Jay likes to focus his time on new developments and putting projects together."

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