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## GSO developer acquires property management firm

The Business Journal of the Greater Triad Area - by [Laura Youngs](#) The Business Journal Serving the Greater Triad Area

A local property developer this week said it has acquired a property management firm, diversifying its portfolio to include single-family rental and apartment communities.

The acquisition of 18-year-old Briley Properties by Birch Properties gives the company a complement to Birch's existing property development and brokerage services, said Lee Porter, who owns the company -- renamed Birch Management -- with his wife Michelle.

Porter said the acquisition of Briley started in January 2007, when the owner, Mary Ellen Briley, decided to retire. Porter said he spent the last year updating the company's structure and hiring a new four-person staff.

The firm officially became Birch Management this month, and includes Christie Ownbey as senior property manager; Bob McBay as operations manager; Rita Davis as accounting manager; and Kim Douglas, leasing agent.

Porter, a former professional golfer, said Briley's portfolio came with about 350 single-family rental homes. They've recently added some apartment complexes, such as Barton Manor off of West Wendover Avenue.

Although mergers and acquisitions are common in real estate these days, the Triad area rarely sees such a move in the property management side, said Peter Placentino, vice president of property management at Greensboro-based Brown Investment Properties.

Additionally, Porter said Birch Properties had recently signed a new tenant to Cardinal Village, the 20,000-square-foot retail and office project at Fleming and Inman roads that he is developing along with Windsor Commercial Properties.

That new tenant, restaurant chain Mexico, should be open by this summer, he said. Mexico's building is already under way, Porter said, and he said they hope to start constructing a new retail building soon.

Kathy Robinson, a broker with Brown who is marketing the project, said she is also talking to a coffee shop, a dry cleaner and women's boutique about possibly signing leases at Cardinal

Village.

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