

The Berry Family of Nurseries Take On Investor

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Editor



Burl and Bob Berry

At a time when major industry leaders are struggling to secure financial backing, The Berry Family of Nurseries has emerged as the strongest national nursery operation. The family business based in Tahlequah, Okla., solidified its financial position even more by selling majority interest to Insight Equity Holdings LLC, a Dallas-based private equity firm.

This new partnership places the Berry Family of Nurseries on a new growth trajectory that will position it to take advantage of future opportunities. Berry is one of the nation's largest wholesale growers of ornamental horticulture, with 13 growing facilities spanning the United States. Customer base includes big box retailers and independent garden centers. A significant component of the mix includes Knock Out and Flower Carpet roses, Encore azaleas, Proven Winners and Forever & Ever hydrangeas, azaleas and groundcovers, as well as a strategic partnership with garden and lifestyle expert, TV personality and author P. Allen Smith.

When the company was founded in 1992 by Bob and Burl Berry as Tri-B, they entered the market with a clear vision of serving large national retailers. The company grew from one to 13 facilities through acquisitions over time.

Since 1994, two years after starting Tri-B Nursery (in Oklahoma), the following locations were acquired: Park Hill Plants (Oklahoma), Judkins Nursery (Tennessee), Zelenka Nursery (Michigan, North Carolina and Tennessee), Thomas & Walters (now Zelenka West in Oregon). The most recent strategic geographic location is Tri-B leasing Imperial Nurseries' facility in Quincy, Fla. Going forward, all facilities will operate under the umbrella of The Berry Family of Nurseries, BFN Operations LLC. The acquisition does not include Park Hill Plants & Trees and the Berry family landscape operation Sanders Nursery & Distribution.

Additional growth could be through existing operations or more acquisitions, if there's an opportunity that makes sense. "This will give us the wherewithal and means to continue and exceed the growth we have experienced in recent years." Bob Berry says. In addition to expanding geographically, Insight sees potential to add niche product lines. Conner Searcy, a partner at Insight, says, "It is a testament to the strength of the business that in the last few years, it has grown and gained market share in an industry that has experienced a tremendous amount of turbulence."

The industry is predicting a shortage of fresh nursery material after several years of glut. "It has been starved for cash to build inventory," Bob says. "We have a full line of young, high quality plant inventory that is very salable and in prime condition. If a shortage should occur, we will have the inventory to take advantage."

A shortage is expected because nursery operations of all sizes have not been able to move plants and the inventory has become overgrown or obsolete while taking up production space. Nurseries that have focused on the wholesale landscape trade have been hurt by the halt in construction, while those that have focused on the independent garden center channel, like Monrovia, are hurting, too. Aligning with the big box channel while also serving the independents has served The Berry Family of Nurseries well. Big-box retailers simply have more resources to invest in advertising to draw customer traffic.

"This new relationship between The Berry Family of Nurseries and Insight Equity further strengthens our leadership position and we look forward to serving our customers and growing the industry." Says Burl Berry.