

# St. Petersburg Times

## **DeBartolo gets new name, mission:[SOUTH PINELLAS Edition]**

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Eddie DeBartolo Jr., a billionaire whose fortune is rooted in shopping center development, changed the name of his company on Monday to reflect his desire to build a more diversified portfolio.

DeBartolo Property Group has been reorganized as DeBartolo Holdings LLC with corporate headquarters in both Tampa and Youngstown, Ohio. The new name reflects DeBartolo's vision to become more of a joint-venture investor who takes established companies to the next level.

"We don't see real estate ever becoming less than half our investments, but we feel we got too concentrated in real estate," said Jerry DeNicholas, president and chief executive officer of DeBartolo Holdings.

The son of Edward J. DeBartolo, one of the pioneers of the modern regional mall, Eddie Jr., 53, is an heir to a family fortune that sprang from a mall portfolio now controlled by Simon Property Group of Indianapolis.

Today about two-thirds of the DeBartolo Holdings portfolio is stock worth about \$840-million in Simon, the nation's biggest regional mall operator.

While Eddie DeBartolo has not been an active participant in Simon, his personal return to the shopping center development business a few years ago turned into a growing portfolio of retail shopping centers, discount stores and office complexes in several states. That business unit has now been combined with Fortis Advisors, a Scottsdale, Ariz., shopping center development company headed by Ed Kobel.

Kobel becomes president of a new partnership named DeBartolo Development LLC that's part of the holding company.

DeBartolo's other holdings include Familgia DeBartolo, a chain of pizza buffets; Ed & Eddie's Homemade Ice Cream, a start-up eyed as a future franchised chain; and iGlobal Networks, an Internet hosting and Web site design firm.

DeBartolo Holdings offers debt financing or equity investments to enhance the reach of established regional companies. DeBartolo is looking for enterprises with a quality product and high level of customer service that would benefit from DeBartolo

backing.

"We are not passive partners," DeNicholas said.

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