

GROWERTALKS

GT in Brief

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Bordier's Nursery Files for Bankruptcy

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Bordier's Nursery of Irvine, California, a wholesale plant supplier for big boxes such as Lowes, The Home Depot and Target, filed a Chapter 11 petition on December 23. One of the nation's largest producers, Bordier's reported a net loss of nearly \$5 million in 2007 and \$13.5 million in 2008.

In a prepared statement, CEO Mark Berchiolli said, "With the difficult economy and the slowing of the real estate market, including the building of new homes and the need for landscaping, there is currently an over-supply due to decreased demand at the retail level."

According to the statement, Bordier's attempted but failed to find new financing and financial partners. Bordier's, established in 1922, sells ornamental shrubbery, color and perennial plants, roses, poinsettias and Christmas trees. They supplied roughly 2000 big-box stores, mass merchandisers and small garden centers in the western U.S. It had employed about 700 people prior to the filing. The company leases about 216 acres in Irvine, and also owns or leases another 600 acres in Ventura County. According to the Orange County Register, Bordier's owes \$47 million to two secured creditors and about \$5 million to more than 900 unsecured creditors.