

Sierra Vista Mall's new management to focus on leasing

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The new owner of Sierra Vista Mall is Miami-based LNR Property LLC. Sierra Vista Mall's new management company is focusing on bringing new tenants to the Clovis shopping center sold for \$39 million in a foreclosure sale last week.

The mall's new owner, Miami-based LNR Property LLC, has tapped Fort Worth, Texas-based The Woodmont Co. to manage Sierra Vista Mall. Woodmont currently manages more than 17.8 million square feet of retail space in 16 states, though the Tulare Outlet Center is the only other California property under management.

Fred Meno, Woodmont's president and CEO of asset management, confirmed this week that Greg Newman, the mall's long time manager, would continue to manage Sierra Vista.

"Going forward, our focus is going to be on leasing," Meno added. "We believe the property is extremely marketable. It's a great property, with lots of curb appeal and I'm very optimistic we can turn things around there."

LNR Property, a real estate investment, finance, management and development company, filed ownership documents in the state of Delaware listing the new mall ownership entity as COMM 2006-C8 Shaw Avenue Clovis LLC.

LNR Property was once the investment arm of homebuilder Lennar Corp., but it was spun-off into a separate company in 1997. In 2013, LNR Property was acquired for \$1.05 billion by Starwood Capital Group and Starwood Property Trust.

For more information about the transition at Sierra Vista Mall, including tenant reaction, see today's print edition of *The Business Journal*. Here's a list of [newsstands](#) and [subscription information](#).

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