

# Fresno's RiverView Shopping Center sold

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Fresno's RiverView Shopping Center is the latest local shopping center to trade hands. Photo via Zinkin Development. Local developer DeWayne Zinkin has sold the RiverView Shopping Center in northeast Fresno.

Details of the transaction were not made public. Zinkin, who built the upscale shopping center in 2004, did not respond to requests seeking additional information about the sale.

But public records show that on June 23, RiverView was sold to two entities — River View Shopping Center 1 LLC and River View Shopping Center 2 LLC.

The limited liability corporations, which were registered in Delaware, filed an application with the California Secretary of State's office on June 3 of this year, listing the deed grantee's address as a Sacramento-area business, LeFever Mattson Property Management.

Tim LeFever, who was listed on the Secretary of State's filing as the LLC's formal agent of service, did not respond to multiple messages left at his office seeking more information about the sale.

According to public records, Barclays Bank financed the transaction.

Located at the corner of Friant Avenue and Fort Washington Road in the affluent Woodward Park neighborhood, the 117,000-square-foot "lifestyle" center is anchored by Lassen's Natural Foods grocery store and also includes Karkazian Jewelers, Fleet Feet, Panda Express, Starbucks, Subway and a number of other restaurants and retail stores.

RiverView is one of a number of shopping centers sold in the Fresno area this year:

- The Via Montana shopping center east of RiverView was purchased in early August for \$31 million by a Fresno couple who were California's first Powerball winners.
- The long-vacant former home of Fresno Ag Hardware at Blackstone and Gettysburg avenues was purchased in June by the owners of the Ramos Furniture chain.
- Fresno's Food Maxx-anchored West Acres Shopping Center on West Shaw Avenue was purchased by an Ohio real estate investment trust for \$10.2 million in August.
- In perhaps the area's biggest retail real estate deal of the year, New York-based Rouse Properties purchased Fresno's Fig Garden Village for \$106 million in June.

Commercial West Associates, an arm of Zinkin Development, will continue to act as the shopping center's property manager, according to Aaron Samansky, owner of Fleet Feet running store.

Fleet Feet, which until last year had been operating as Sierra Running Co., has been a tenant at RiverView since the shopping center opened 11 years ago.

Samansky said this week that tenants at the shopping center received a letter recently informing them of the sale.

"I'm not certain but I believe the new owner is out of the Sacramento or Roseville area," Samansky said, adding that the letter informed tenants that Commercial West would continue to manage RiverView.

"The letter said that if we had any issues with maintenance of anything, we should contact Zinkin's office," Samansky said.

"But at least so far, nobody has come in to the store to introduce themselves as the new owners," he added. "It's been pretty much business as usual."

Jill Daggett, owner of Ever After, a store at RiverView that sells children's clothing and dance apparel, also said this week that the change in ownership has not impacted daily activity at the shopping center.

"It's been a very seamless transition," Daggett said. "We learned about the change in ownership when we got the letter and are excited."

Noting that a new dog washing and pet care business is about to open at RiverView, Daggett said she's hopeful the shopping center's other vacant spaces will soon fill up.

"We've got some really neat clothing stores and restaurants here," she said. "More people need to come by and check us out."

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