



**MICHAEL SIGUR**  
ACTING MAYOR

# CITY OF KENNER

## PRESS RELEASE

**FOR IMMEDIATE RELEASE**  
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### THE ESPLANADE MALL HAS BEEN SOLD; NEW OPERATOR IS PACIFIC RETAIL CAPITAL PARTNERS

**Kenner, LA.** – The Esplanade Mall has been sold by Simon Properties and will be operated by Pacific Retail Capital Partners, a national retail real estate investment and development company, based in California and operating large retail malls throughout the country.

Acting Mayor Michael Sigur hailed the change in ownership and said he and other city officials are excited about the prospects of The Esplanade returning to its past glory.

“From everything I have heard about Pacific Retail, this is a wonderful opportunity for a company with experience reinvigorating mall properties to do their magic at The Esplanade,” he said.

In a statement, Pacific Retail Capital Partners announced the acquisition of The Esplanade, along with two other regional malls – one in Mississippi and one in New York – in a joint venture with an investment partner. A Pacific Retail Capital Partners official suggested in the statement that change was on its way.

“Pacific Retail’s experienced team will be deployed to evaluate each asset in the context of the neighborhood and what is valued by the customers to create a program to further enhance its appeal,” said Steve Plenge, managing principal of Pacific Retail Capital Partners. “This may include bringing new uses to the center, improving the physical space, adding events and public programs and in some cases redeveloping portions of the real estate.”

Plenge added that The Esplanade “will not only benefit from our focused and active management, it also is an example of a substantial piece of real estate in a thriving community. We may explore some development to bring new, complementary uses such as residences.”

The mall is located on 80 acres at 1401 W. Esplanade Ave. and contributes a substantial amount of revenue each year to Kenner. City officials have said sales taxes collections from The Esplanade have been declining in recent years.

“I can remember when the mall was crowded with shoppers, a real go-to destination,” Sigur said. “I’m excited at the possibilities ahead for The Esplanade.”

Sigur added that he has been in touch with Pacific Retail executives who have promised they will be in town soon for a meeting to discuss their plans for The Esplanade.

Pacific Retail is based in southern California and operates regional malls in the following locations: the West Oaks Mall in Houston; Yorktown Center in suburban Chicago; Colonie Center in Albany, New York, The Galleria at White Plains and Broadway Mall on Long Island, in New York; Northpark Mall in Mississippi; The Esplanade outside of New Orleans; The Shops at South Town in Sandy, Utah; Queen Ka'Ahumanu Center on Maui, Hawaii; Paseo Nuevo in Santa Barbara and Eastridge in San Jose.

For more information about Pacific Retail Capital Partners, go to [www.pacificretail.com](http://www.pacificretail.com).

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