

# KL Mall has new owners

By Rick Owen  
Northern News

**KIRKLAND LAKE** - The Kirkland Lake Mall has a new owner that specializes in buying properties with high vacancy rates and then filling them with tenants.

Winchester Real Estate Trust, out of Toronto, owns a number of strip malls and malls in Sudbury, Parry Sound, Espanola, Pembroke, Hamilton, London as well as other communities in Ontario.

Winchester's Property Manager James Gray said when they purchased the Espanola Mall it had a 50 percent vacancy rate and 22 months later that rate was only two percent.

He continued that is what his company does and it is able to do that because they are more flexible than other companies.

Gray said his company first heard about the Kirkland Lake Mall from one of his relatives in the area and while the mall wasn't officially up for sale they decided to make an offer on it.

With its high vacancy

rate the Kirkland Lake Mall fits well with what Winchester specializes in.

Gray said he has already phoned about 20 companies to inform them of the space available at the mall and some companies have expressed an interest in locating in the mall.

Winchester deals with all types of businesses from retail and non-retail to national chains and is currently locating a Staples store at one of its other malls.

Gray said things are happening in Kirkland Lake and Winchester wants to be part of it. He continued that they believe Kirkland Lake is going to bloom and grow.

The new owners of the Kirkland Lake Mall don't plan any major changes although they will clean up the interior of the mall. Their goal is to fill all the vacant stores and are already working toward doing that.

Anyone wishing more information about the Kirkland Lake Mall may telephone Gray at 1-416-222-5040.