

**The CEO Series:
Sanford “Sandy” Sigal,
CEO of NewMark Merrill Companies Inc.**

By Sonya Blake, President & CEO, The Valley Economic Alliance



I am so pleased to introduce The Alliance network to Sanford “Sandy” Sigal, a 40-year veteran of commercial and retail shopping centers throughout California, Colorado, Illinois, and Washington and founder of NewMark Merrill Companies, Inc.

NewMark is based in Calabasas and was co-founded by Sandy in 1997 as a full-service retail investment and management company. Sandy and NewMark Merrill are considered pioneers in commercial retail technology by using data science to measure consumer insights that will lead to tenant success. With countless accolades such as the Los Angeles Business Journal’s Fastest Growing Private Companies for 7 years to receiving honorable mention as Retail Property Executive of the Year in 2020 by the Commercial Property Executive, NewMark Merrill now owns or manages over \$2 billion in assets comprising over 12,000,000 square feet of space with over 2,000 tenants, serving 95 communities.

Journey to CEO

Sandy is a native of Van Nuys, where he attended school from elementary to graduating from Grant High School. During these years, he has fond memories of hanging out with his friends often playing pinball at the local pizzeria. Raised by his mother, a full time



employed single parent, he spent two summers at 8 and 9, attending Camp Max Straus in Burbank, which helped at-risk youth. The camp was predominantly minority based, and fostered Sandy's understanding of community and sense of belonging. That was where he learned to hike, swim, ride horses and met his first mentors. In his early teens, Sandy learned computer programming doing among other things, computerizing accounting departments, and selling different types of software for the, then new, microcomputers. During this time, he was lucky enough to meet business owners and some of whom would eventually become mentors, while earning some discretionary income. His reflections from age 12 to 17 expressed gratitude from his mentors and their structured practices, while at the same time, keeping thoughts and goals creative. These disciplines helped him earn acceptance by the school of his, and his mother's dreams, UCLA, where he studied Political Science.

His love of community coupled with technology helped him earn a job with West Venture Companies, a home builder, as a computer consultant. He helped optimize West Venture's accounting and financial process. From there, Sandy began learning the ropes of development and improvement, and was a founder of West Venture's retail development. Success followed in 1993 when he became the CEO of West Ventures overseeing all departments of home building, retail, and mortgage divisions. In 1997, Sandy Sigal left West Venture as a co-founder of NewMark Merrill, and focused on the business that he was passionate about – creating retail environments for under-served communities.

Best Job Ever

Sandy Sigal loves every facet about what he does for a living, “Everyday you can see people interacting in real life with the shopping centers that we are a part of, forming bonds, connections, and memories,” he said. “How can I not love this job?” Sigal further stated that his happiness also comes from tenants of his retail establishments, “Tenants and merchants are striving to create their own version of the American Dream.”

Planted in the San Fernando Valley

“The San Fernando Valley is all I know,” Sandy confided, “And I am a creature of habit.” Sandy cites that his friends and family circles are still in the Valley, his headquarters, and many of his shopping centers. He feels that despite the traffic, the heat, or whatever may come with the Valley, he enjoys it. “I'm not a city guy, and I love this subset of Los Angeles.” While he is planted in San Fernando Valley, he also recognizes that there are challenges.

What would make it easier to do business in the Valley?

Sandy observed some of the reforms he would like to see on the state level, which would in turn improve the business climate in the San Fernando Valley:

- Special Interest Groups - reforms are needed to ensure that labor and environmental advocates are limited to a more reasonable influence on development. “It took me 13 years to build a Walmart anchored shopping center [owing to this type of opposition],” he said. “The shopping center brought in over 250 employees, tons of new revenue, and provided a financial basis to expand the police force and other community benefits that were overlooked, and instead, time marched on to delay the project.”
- Environment Impact Reports (EIRs) - consideration should be given to suspending EIRs in some developments or geographic areas. Sandy believes that too much emphasis has been placed on EIRs and that they have become a tool for delaying or denying beneficial projects.
- Minimum Wage - When wages are increased, Sandy suggests that labor unions help provide monetary assistance to help the City fund affordable housing and that some of the wage increase be devoted to the provision of housing. Also, he recommends that having union employees should not be a requirement of approving a project.

Sandy is also a proponent of reinstating redevelopment incentives and conducting fiscal impact studies that quantify the jobs, sales tax revenue, amenities, and beautification resources lost when proposed developments do not occur.

What is the future of retail in the Valley?

Sandy cites that inflation and excessive regulation are challenges that lie ahead for retail development in the San Fernando Valley. But in the end, he believes that retail will stay, as more than ever, we can all see the power of connection that people desire. This connection still is found when shopping for groceries, for clothing, or having a coffee with friends. “We are all hunters and gatherers,” he said, “And to an extent, good development allows people to continue their quest for such human interaction.”