

Laterra Development Names Erik Svensson as Chief Operating Officer

LaTerra Development, LLC

Mon, June 5, 2023 at 9:15 AM PDT · 2 min read

LOS ANGELES, CA / ACCESSWIRE / June 5, 2023 / [LaTerra Development](#), one of the largest developers in the Southwestern United States, has appointed Erik Svensson as Chief Operating Officer.



LaTerra Development, LLC, Monday, June 5, 2023, Press release picture

Mr. Svensson was formerly Deputy Chief Operating Officer at DWS/ RREEF, held Chief Financial Officer posts at BH Properties and Watt Companies, spent 10 years at Public Storage where he oversaw the commercial real estate portfolio and closed over \$4 billion in assets, and most recently served as SVP/Investment Officer in Southern California for Prologis, a global leader in industrial and logistics real estate.

"Erik is an incredibly capable and seasoned executive who will add significant expertise to our senior management team," said Charles Tourtellotte, CEO. "Erik has diverse experience having spent 12 years at RREEF most recently as Deputy Chief Operating Officer being groomed to become the COO, has been the CFO at two notable real estate investment companies, and has experience in multiple asset classes and geographic regions. Erik will help propel LaTerra on our growth trajectory and geographic expansion in our two key verticals: residential (which includes multifamily and build to rent) and self storage."

"LaTerra's track record, becoming one of the largest developers in the Southwest with an estimated \$3 billion in project value at completion in just over a decade, while distinguishing itself in the market with its innovative design and branding, is a remarkable achievement in our industry," said Mr. Svensson. "It's a great opportunity to join LaTerra's talented management team and I look forward to contributing my skills to its next stage of growth."

Mr. Svensson received a BS degree in Finance from Cal Poly, San Louis Obispo, CA, and an MBA from Saint Mary's College in Moraga, CA. He is a licensed CPA in California and started his career with Deloitte.

About LaTerra Development, LLC

LaTerra is a market leading, fully integrated real estate investment and development company headquartered in Los Angeles, CA

LaTerra and its general contractor affiliate, LT Building Corp., are developing and constructing mixed use projects, with more than 3,000 multifamily units and over 1,000,000 square feet of premium commercial and self storage space. The estimated value of LaTerra's current projects at completion exceeds \$3 billion.

LaTerra favors designs incorporating green building practices and sustainable materials by continuously seeking and implementing the latest in available technologies - cleaner and more efficient buildings, better sound attenuation, smart homes and services.

LaTerra's mission is to create innovative designs infusing new energy and capital into neighborhood communities while remaining consistent with local values. This mission is engrained in and reflected by the company's daily operating culture. By prioritizing the enrichment of people and relationships, LaTerra produces winning results for its residents, tenants, employees and investors.

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SOURCE: LaTerra Development, LLC