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MCA REALTY ACQUIRES ITS FIFTH PROPERTY IN THE LAS VEGAS MARKET THIS YEAR

Las Vegas, Nev., (October 22, 2013) – [MCA Realty](#), a full service real estate investment and management company specializing in office and industrial properties throughout the Western U.S., has completed its fifth industrial acquisition of the 2013 calendar year in the Las Vegas market, according to Tyler Mattox, a Principal at MCA Realty.

“Las Vegas is an extremely attractive investment market on a relative value basis,” says Mattox. “We are currently able to acquire assets at significant discount to replacement cost, providing the opportunity for a yield that is not readily attainable right now in other Western U.S. markets.”

With its new acquisition, Civic Center Corporate Park, MCA Realty’s Las Vegas portfolio now encompasses 309,404 square feet of high-quality industrial product, according to Mattox, who notes that his firm has added over \$12.8 million to its Las Vegas portfolio in the last nine months and plans to continue acquiring properties in that market.

“The fundamentals of the Las Vegas market have not yet fully recovered from the recent downturn, resulting in ongoing competitive pricing,” explains Mattox. “However, the window of time to achieve strong yields may be narrowing. Over the past 12 to 24 months the market has

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already begun to rebound. Investors will need to draw upon their relationships with local brokers in order to navigate the changing market.”

Mattox notes that his team at MCA Realty is comprised of former brokerage professionals, giving the firm a unique understanding of how to best build these important partnerships.

“We work with brokers on our transactions from acquisition to disposition, ensuring that they can benefit from their work with us over the life of each investment,” he explains.

MCA Realty’s newest acquisitions are consistent with the company’s ongoing strategy, through which it acquires functional incubator, multi-tenant industrial properties at pricing levels significantly below replacement cost.

“We seek properties with strong income characteristics, and we will continue to invest in multi-tenant industrial properties throughout Las Vegas, Texas, Arizona and Southern California,” says Mattox.

MCA Realty’s five industrial properties acquired in the Las Vegas market this year include:

Acquisition #1: Civic Center Corporate Park, North Las Vegas, Nev.

MCA Realty recently acquired Civic Center Corporate Park, an 86,216 square-foot, multi-tenant industrial business park. The property, which consists of one single tenant building and two multi-tenant buildings split into 17 separate units, was 56 percent occupied at the time of purchase.

“The industrial leasing market continues to improve in Las Vegas. We intend to leverage that momentum by initially leasing the vacant units on a short-term basis,” explains Mattox.

“Within five years, the business plan contemplates selling all 17 individual units to owner-users.”

Daniel Doherty of Colliers represented both the buyer and seller in the transaction. The property is located at 3848-3908 Civic Center Drive in North Las Vegas, Nev.

Acquisition #2: Northpark III, North Las Vegas, Nev.

MCA Realty recently acquired a 33,750 square-foot multi-tenant industrial building in North Las Vegas. This off-market property was 60 percent occupied at the time of purchase.

According to Mattox, the firm's plans for the property include implementing capital improvements, re-introducing the property to the market, leasing the vacant space, and stabilizing the asset.

Danielle Steffen and Amy Ogden of Cushman & Wakefield represented both the buyer, MCA Realty, and the seller, a private investor, in the transaction. The property is located at 4436 Lawrence St. in North Las Vegas, Nev.

Acquisition #3: Gowan Business Park, North Las Vegas, Nev.

MCA Realty also acquired a 45,905 square-foot, 87 percent occupied, multi-tenant industrial property located at 2237, 2257, 2267, 2277 West Gowan Road in North Las Vegas, Nev. MCA Realty restructured all of the in-place leases during escrow.

"This was an all-cash deal that required an extremely hands on approach to complete," said Mattox. "During the due diligence process, significant structural damage was found to the front building in the project. We plan to repair that damage immediately, and lease the remaining space."

MCA Realty was represented by Rick Barron of Parcelon in the transaction. The property was acquired from a financial institution.

Acquisition #4: Arville Business Center, Las Vegas, Nev.

MCA Realty acquired Arville Business Center, a 45,775 square-foot multi-tenant business park located adjacent to the Strip in the Southwest submarket of Las Vegas.

"We were successful in negotiating an agreement with the previous owner and the lender in order to acquire this property for the outstanding loan amount while also compensating the brokers involved in the transaction," explained Mattox.

The property was 84 percent occupied at the time of purchase.

MCA Realty plans to upgrade the parking area, has replaced the roof on the building, and will lease the remaining units.

MCA Realty was represented by Kevin Higgins and Garrett Toft of Voit Real Estate Services in the acquisition. The seller was represented by Tim Behrendt of MDL Group. The property is located at 4440 Arville St. in Las Vegas, Nev.

Acquisition #5: Whitney Ranch Business Center, Henderson, Nev.

MCA Realty recently acquired Whitney Ranch Business Center, a 57,031 square-foot multi-tenant business park located at 1010 N. Stephanie in Henderson, Nev.

The property was 77 percent occupied at the time of purchase. The largest tenant, an auto body shop, occupies just under 14 percent of the business park.

“Our plan for this property includes launching an aggressive marketing program in order to lease up the remaining space. As we fully stabilize the asset, we anticipate that we will be able to gradually increase rents over the next 12 - 24 months,” explains Mattox.

MCA Realty was represented by Chris Beets of Newmark Grubb Knight Frank in the acquisition. The seller, a private investor based in Pasadena, Calif., was represented by Jarrad Katz of MDL Group.

[MCA Realty](#) is a full service real estate investment and management company specializing in office and industrial properties throughout the Western U.S. The goal of the company is to identify commercial real estate investment opportunities and execute value creation strategies that maximize returns to its investors.

MCA Realty's principals, including Tyler Mattox, Jared Gordon, and Peter Cheng, have successfully navigated a full spectrum of market conditions, and pride themselves on building and maintaining strong relationships with industry partners. More information is available at www.mca-realty.com.

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