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MCA REALTY ACQUIRES 350,000+ SQUARE-FOOT MULTI-TENANT INDUSTRIAL ASSET IN LAS VEGAS, NEVADA FOR \$42 MILLION

- **The asset includes 7 buildings on a full square block near the Vegas Strip**

LAS VEGAS, Nev. (August 13, 2019) – [MCA Realty](#), a full-service real estate investment and management company based in Orange County, California, has acquired Equus Business Center, a 357,608 square-foot multi-tenant industrial property in Las Vegas, Nevada in an off-market transaction for \$42 million. MCA Realty plans to rebrand the property as Central Seven Commerce Center.

Located just over a mile from the Las Vegas Strip, a multi-tenant industrial property of this scale and caliber is a rare find, according to Tyler Mattox, Principal at MCA Realty.

“Multi-tenant industrial assets are typically very expensive to build so there is little new development in the sector, especially as construction costs continue to increase,” explains Mattox. “Because the cost to build is so high, it is also very uncommon to find



multi-tenant industrial assets as large as 350,000+ square feet and ones that occupy a full square block. This property is a valuable addition to our portfolio and will continue to benefit from this sector's diminishing supply and the asset's location and proximity to the Las Vegas Strip."

The business center is currently 89 percent occupied by a diverse range of more than 170 tenants.

"We plan to stabilize the rent roll, as well as bring current rents up to today's market value," says Mattox. "From opening of escrow, net operating income has increased by more than \$200,000."

According to Mattox, the asset's location near the Strip acts as a major point of attraction for tenants as many of its existing tenants service the Strip, which is an epicenter for billions of dollars in business each year.

"The property will also benefit from future development in the region such as the new [Raiders Stadium](#) and the surrounding development that will come with this \$1.9 billion project," says Mattox. "We feel that we understand the Las Vegas market and have been extremely active in the region for several years. We were one of the first buyers to buy multi-tenant assets in the area after the downturn. Since then, we've acquired more than 20 properties and now own more than 1.25 million square feet in the region."

MCA Realty plans to implement some interior and exterior renovations to the property including new paint, landscaping, and improved signage, among others.

The property is located at 3400 Desert Inn, 3110-3230 Polaris Avenue, and 3401 Sirius Avenue in Las Vegas, Nevada. Dan Doherty of Colliers International and Gabe Telles and Ali Roesener of Gatski Commercial represented MCA Realty as the buyer. Frank Gatski of Gatski Commercial represented the seller, a private investor.

MCA Realty also sold the final unit in its Wigwam Jones Industrial Park asset in the Southwest submarket of Las Vegas. The 7,182 square-foot unit was sold for \$1.075 million and was one of 11 condominium units previously acquired by MCA in 2014 for \$6.4 million. Upon its initial acquisition, MCA finalized the parcel map and subdivision of the units and began its planned fractional disposition of the asset. The sale of the final unit located at 5945-2 W. Wigwam Avenue brings the total sales price of the asset to \$10.48 million. MCA would like to thank Dan Doherty, Chris Lane and Jerry Doty of Colliers International and Marc Magliarditi of LOGIC Commercial Real Estate for their work on this transaction.

About MCA Realty

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

MCA Realty's principals, 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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