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**MCA REALTY ACQUIRES MULTI-TENANT
BUSINESS PARK IN NORTH LAS VEGAS**

- **The firm plans to renovate and reposition the Walnut Business Park, which was acquired at a value considerably below its replacement cost.**

Las Vegas, Nev., (October 17, 2016) – [MCA Realty](#), a full service real estate investment and management company, has acquired Walnut Business Park, a 92,056 square-foot value-add industrial business park in the northern submarket of Las Vegas.

The firm acquired the property at a significant discount to its replacement cost, and plans to strategically reposition the asset to create long term value, according to Tyler Mattox, Principal at MCA Realty.

“Select value-add opportunities still exist in the Las Vegas market,” says Mattox. “The industrial market in north Las Vegas has demonstrated a tremendous recovery over the last several years and continues to absorb space. In fact, 2016 marked the region’s strongest year since 2008. This consistent economic growth, coupled with increasing demand for small and mid-bay industrial product throughout the region, makes this acquisition a logical addition to our existing portfolio.”

Mattox notes that new construction for “big box” industrial product has increased dramatically over the last two years, while demand for smaller spaces continues to outpace supply. At the end of the second quarter of 2016, approximately three million square feet of “big box” product was under construction in Las Vegas, while new construction for smaller industrial product remains relatively nonexistent.

“This lack of available supply for smaller multi-tenant industrial buildings is placing upward pressure on rental rates and is driving demand for assets such as Walnut Business Park,” says Mattox.

MCA Realty acquired an asset from the same seller in 2014 and has been actively monitoring Walnut Business Park for more than a year.

“Our firm owns fifteen industrial assets in the Las Vegas market, and the portfolio is operating with strong in-place occupancy,” explains Mattox. “This experience allows us to understand these properties and provides a unique insight into how to increase net operating income and maximize yield.”

MCA Realty expects to achieve similar results in Walnut Business Park, which was developed in 2008 and is currently 87.5 percent occupied.

“Our strategy is to stabilize the asset by bringing current rents to market value and renovating the building’s exterior with a new color scheme and revised project signage,” Mattox explains.

MCA will also perform interior improvements on select units and will renovate some of the project’s landscaping.

“This asset is in need of a facelift, providing an opportunity for an improved aesthetic,” says Mattox. “By integrating a series of capital improvements, we will be able to lease up remaining vacant space, garner higher rents, and ideally increase value over time.”

In addition to this acquisition, MCA Realty remains extremely active throughout Las Vegas, according to Mattox, who notes that the firm also recently sold five industrial units totaling 39,717 square feet at its Wigwam Jones Industrial Park, which consists of 12 industrial buildings ranging from 6,704 – 9,729 square feet. The industrial units were sold in five separate transactions totaling \$4.85 million. MCA Realty also recently sold a 30,000 square-foot building for \$3.5 million located at 3280 W. Sunset in Las Vegas.

Walnut Business Park is located at 3020 – 3060 N. Walnut Road in Las Vegas, Nevada. The property was acquired for \$5.1 million. Cathy Jones, Roy Fritz, and David Livingston Jr. of Sun Commercial Real Estate and Dan Doherty, Chris Lane, and Jerry Doty of Colliers assisted in this transaction.

About MCA Realty

[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, 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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