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MCA REALTY REMAINS EXTREMELY ACTIVE IN LAS VEGAS; SELLS SIX INDUSTRIAL BUILDINGS AND BRINGS 29,988 SQUARE-FOOT PROPERTY TO FULL OCCUPANCY

LAS VEGAS, Nev., (January 26, 2018) – [MCA Realty](#), a full service real estate investment and management company, has sold six industrial buildings in the Las Vegas metro totaling \$5.4 million. MCA Realty also brought its Gibson Tech Center asset to 100% occupancy with a 29,988 square-foot lease to a global, publicly-traded call center operator.

“The Las Vegas valley is a region where we have been able to consistently find opportunities for value creation,” says Tyler Mattox, Principal at MCA Realty. “We determined early on that the Las Vegas market was much slower to recover compared to other regions in the west coast, but that it was primed for growth. Many assets were still trading at significant discounts to their former peak values. This allowed us to acquire these properties below replacement cost, enhance value through strategic renovations and leasing, and sell for a reasonable profit.”

According to Mattox, this was the right time to sell these buildings based on the continued growth within the small business sector, which is driving both tenant demand and investor interest to the region, especially for smaller industrial product.

“Industrial vacancy in Las Vegas continues to decrease, [dropping to 4.9% at the end of Q3 2017](#),” says Mattox. “With little to no new development within the smaller multi-tenant industrial space in the Las Vegas metro, coupled with decreasing vacancy rates, we were able to sell these properties to end users at values still well below their replacement costs.”

Mattox adds, “With the new lease at our Gibson Tech Center asset, we plan to capitalize on the region’s ongoing growth and lack of new construction across most property types. As the Las Vegas Metro and Southern Nevada continue to perform and accelerate from a market in recovery to a market experiencing meaningful growth, we will be able to steadily grow rents over time.”

MCA’s recent transactions include:

Sale of Five Industrial Buildings at Lamb Technology Center

MCA Realty has sold five industrial units at its Lamb Technology Center, a 116,052 square-foot multi-tenant industrial property consisting of 17 buildings in Las Vegas, Nevada. MCA Realty sold the five units for a combined total of \$2.5 million.

“We initially acquired the asset for \$4.9 million in 2014,” explains Mattox. “The sale of these five units brings the total number of units sold at this property in 2017 to twelve, and we experienced a growth in value during our disposition timeframe.”

MCA Realty has now sold a total of fifteen units at the property totaling more than \$7.6 million with two units remaining.

“We plan to bring the investment full cycle and sell the remaining two units during 2018,” he says.

Lamb Technology Center is located at 2725-2797 North Lamb Boulevard in Las Vegas, Nevada. Garrett Toft, Sean Zaher, Zac Zaher, and Jake Higgins at CBRE represented MCA Realty as the seller, and Michael Levin at Signature Real Estate Group and Joe Griffis of Griffis Realty Investment represented two of the buyers.

Sale of 21,807 Square-Foot Single-Tenant Industrial Building on Pama Lane

MCA Realty sold a 24,806 square-foot industrial building on Pama Lane in Las Vegas, Nevada for \$2.9 million.

“We acquired the asset in 2015 through the bankruptcy court and structured a lease with the tenant in the property with plans to hold the building long-term,” says Mattox. “The tenant ultimately defaulted on its lease obligation and left the building in disarray. We cleaned up the property and sold to a local manufacturer.”

The building is located at 2020 Pama Lane in Las Vegas, Nevada, just two miles from the Las Vegas airport. Danielle Steffen and Amy Ogden at Cushman & Wakefield represented MCA Realty as the seller, and Oren Sha at Commercial Professionals represented the buyer.

29,988 Square-foot Lease to Global Call Center Operator at Gibson Tech Center

In addition to these recent dispositions, MCA Realty has also leased 29,988 square feet at its Gibson Tech Center asset in Henderson, Nevada to an international call center operator, bringing the asset to full occupancy.

“We acquired the property in December of 2016 and implemented a series of renovations with the goal of marketing the property to call centers and similar tenants with significant parking requirements,” says Mattox. “We ‘white-boxed’ the interior by removing walls and demolishing functionally obsolete improvements.”

Mattox adds, “Because we were able to acquire the asset at a discount to replacement cost from the former lender, we were able to quickly enhance value through our renovation. Our ability to attract a tenant of this caliber is a testament to the building’s unique parking ratio and a sign of the increasing demand from call center tenants in Southern Nevada.”

The property is located at 168 North Gibson Road in Henderson, Nevada. Ryan Martin, Taber Thill and Patti Dillon of Colliers International represented MCA Realty as the lessor and Randy Broadhead and Gray Rudolph of CBRE represented the tenant.

Including the sale of these six buildings, MCA has also completed over 17 purchase and sale transactions in Las Vegas within the last year alone.

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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