



TRANSACTIONS - OCTOBER 4, 2021

## MCA Realty buys five assets

BY RELEASED

MCA Realty has acquired five assets: two in Washington State; two in Las Vegas; and one in Orange, Calif., for a total consideration of just over \$71 million.

The five properties were acquired through the firm's first fund, MCA Realty Industrial Growth Fund, LP, which met its target of \$50 million in equity commitments within just three months earlier this year, resulting in approximately \$130 million in acquisition capability, according to Tyler Mattox, principal at MCA Realty.

"Due to our long-established track record within the multi-tenant industrial space, we were able to identify, source and deploy capital to acquire these assets relatively quickly after meeting the \$50 million target for the first fund in July," said Mattox. "Drawing upon our experience in the sector, we will implement upgrades and improve operational efficiencies to enhance the properties, creating long-term value and capitalizing on high demand."

MCA has acquired Lakewood Business Center, a 136,350-square-foot multi-tenant industrial asset located in Lakewood, Wash., a submarket of the Puget Sound metro area, for \$18.2 million. According to Mattox, this property was the firm's first acquisition in the state of Washington and was also the first within its fund.

Lakewood Business Center consists of six buildings comprising a total of 36 units. Prior to purchase, the property was approximately 80 percent leased. During the escrow period, the firm increased occupancy at the property, and the property is currently 100 percent leased.

MCA also acquired Spectrum Business Park, a 66,000-square-foot, six-building industrial park in the greater Seattle metro area submarket of Federal Way, Wash., for \$8.25 million.

“The property is currently 90 percent occupied by automotive tenants,” said Mattox. “There are not many options in the area for these tenants to relocate, so we anticipate long-term occupancy and believe there will continue to be upward pressure on rents.”

In northwestern Las Vegas, MCA acquired a 143,000-square-foot industrial park for \$16.205 million in an off-market transaction. The property is 100 percent leased to three long-term tenants.

MCA has also acquired a 126,000 square-foot, six-building industrial park in north Las Vegas for \$19.15 million. The property is currently 75 percent occupied, with recently vacated units having a high concentration of office buildout.

In the city of Orange in Orange County, MCA has acquired the property at 1523 and 1547 Struck Avenue, a 42,000-square-foot, two-building industrial property. The property is situated in the heart of Orange County, near the Honda Center.

MCA plans to implement a series of capital upgrades including new interiors, an updated paint scheme, renovated parking, landscaping and roof detailing. Many tenants at the property are on month-to-month leases, allowing for flexibility.