

MWCP in Preparation for Development of 57-Acre Industrial Complex

Las Vegas, Nevada is a familiar area for Bob Mordini and Dan Watters; they have been here before. At present, Mordini Watters Capital Partners holds a handful of properties in the Las Vegas area. The new project, a 57-acre plot of land near the Las Vegas Motor Speedway and Nellis Air Force Base, is generating a large amount of excitement.

Located on North Las Vegas Boulevard, the property offers convenient freeway access and direct access to the Las Vegas Strip and downtown Las Vegas. The North Las Vegas area continues to be a hot-spot for industrial development, carrying about a third of the total industrial space in the Las Vegas area. Industrial space is presently in high demand, as it is difficult for tenants and users to find quality space in a time of limited supply. Industrial development is being absorbed as fast as it is being delivered. In fact, experts have reported an approximate 4% industrial vacancy rate in the Las Vegas area industrial space.

Suitably named, the Speedway 57 Industrial Complex will consist of five warehouse distribution buildings totaling approximately one million SF. Five of the 57 acres with frontage to North Las Vegas Boulevard will be reserved for future development of service retail space. This provides for a competitive advantage of the property, since retail uses are heavily restricted in the area.

MWCP is scheduled to break ground in third quarter of 2008.

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