



BLUE RIDGE INDUSTRIAL ACQUIRES CLASS A INFILL INDUSTRIAL PROJECT IN LAS VEGAS



Las Vegas, NV – July 12, 2021– Blue Ridge Industrial (BRI) today announces its latest acquisition: 5720 & 5740 Arville Street in Las Vegas, NV (Russell Commerce Center).

Russell Commerce Center is currently 78% occupied by 17 tenants totaling 98,334 square feet. The 2-building project was developed in the early 2000's featuring concrete tilt-wall construction and 18' clear heights. BRI has started a capital investment program at RCC focused on increasing curb appeal and tenant retention as well as converting vacancies into move-in-ready condition. Any vacancies with a high office percentage will be reduced to a typical light industrial office/warehouse layout.

Russell Commerce Center's southwest Las Vegas location provides its tenants with proximate access to major infrastructure and population density. RCC is located less than 2 miles from I-15 & Raiders Stadium, 2 miles from The Strip, 2 miles from I-215, and 4 miles from McCarran Airport. Within a 10-mile radius of the project, resides a population of 1.5 million people with an average household income of \$76,000.

"It is challenging to find good value in a red-hot market like Las Vegas—there are a lot of sophisticated buyers who have great sourcing and execution capabilities. That said, we believe good opportunities exist in every part of the cycle and the Russell acquisition is a good example of that," said Michael Trapani, Managing Partner at BRI.

"Russell Commerce Center is a great addition to our growing Sunbelt-focused industrial portfolio. The 2-building project is set up well to accommodate last-mile tenants," added Nate Leifeld, Managing Partner at BRI.

The Las Vegas industrial market directly benefits from the region's robust population and economic growth which is currently expanding 2.5x faster than the national average. Over the past 12 months, the Las Vegas industrial market has been one of the most active in the entire country with 7.9 million square feet of net absorption.

Greg Pancirov with RealComm Advisors brokered the transaction.

About Blue Ridge Industrial

Blue Ridge Industrial is a real estate private equity firm based in Dallas, TX that acquires and manages functional, well-located industrial properties. Founded in 2018 by Michael Trapani and Nate Leifeld, BRI has acquired 12 properties in 4 markets totaling 700,000 square feet. More information about Blue Ridge Industrial can be found at www.bri-re.com.

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