

# ODYSSEY REAL ESTATE CAPITAL ACQUIRES CLASS A SUBURBAN BUILDING AT CITY CENTER WEST

*Odyssey Real Estate Capital acquires 2nd half of the City Center West office, a 214,000 SF suburban project in NW Las Vegas, at US Route 95's Lake Mead exit.*

LAS VEGAS, NEVADA, UNITED STATES, October 16, 2017

[/EINPresswire.com/](http://EINPresswire.com/) -- Odyssey Real Estate Capital, a Las Vegas-based real estate investment firm, is pleased to announce its acquisition of 7201 West Lake Mead Boulevard, uniting the ownership of the two identical buildings at City Center West. The 214,000-square-foot Class A suburban office campus, is conveniently located at the U.S. Route 95 Lake Mead exit in Las Vegas, Nevada.



Odyssey has completed purchasing both buildings of City Center West campus, located at the edge of Summerlin in Las Vegas, Nevada.

“Having both buildings eliminates competing with another owner with identical product next to ours,” said Dave Sundaram, the new owner and a Partner at Odyssey. “That was a big risk when we bought the first of the two buildings. We are excited about the capital improvement projects we have underway.” Odyssey is currently remodeling all lobbies and common areas and creating ready-made

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*Dave Sundaram, Partner at Odyssey Real Estate Capital*

spec suites. “Having newly remodeled inventory, with modern finishes and design, ready to go, will help us react very quickly to tenants that need to complete a deal quickly.” “Las Vegas is on the front end of an exciting expansion period,” said Mr. Sundaram. “In addition to the Raiders Stadium and the 3,000 room Fontainebleau Hotel project, Las Vegas has a shot at securing an Apple data center and Amazon campus that will bring thousands of new high paying jobs to our economy. Over the past 24 months, our office market has seen falling vacancy and rising lease rates. We are very optimistic about City Center West and bringing it back to a Class A finish and service level.”

Odyssey is underway remodeling every vacant unit and the

facility’s common areas and completely refurbishing essential building mechanical and HVAC systems. The Bank of Nevada building at City Center West faces the 95 Freeway and displays the only building signage granted to tenants on the property to date. Odyssey will seek to attract larger tenants by offering full floor lease units and additional freeway visible building signage.

City Center West was leased to 92% occupancy as late as 2009. During the financial crisis, Summerlin office occupancy dipped as low as 70%. Today this submarket is back up to 85% and improves each month.

Leasing efforts will be handled by Patti Dillon, Taber Thill, Ryan Martin and Teddie Hickey of Colliers International, who in cooperation with the top 12 office brokers at Jones Lang LaSalle, CBRE, Cushman and Newmark Grubb Knight Frank, have assisted Odyssey in the design of the brand new contemporary move-in-ready suites located at 7251 W. Lake Mead. The official unveiling of the new suites and winners of the final office suite design will be held on October 31st at City Center West's grand re-opening event.

#### About Odyssey Real Estate Capital

Odyssey is a commercial real estate investment and advisory firm with offices in Las Vegas and Kansas City. Our mission is to deliver quality commercial facilities and superb service to tenants and to build wealth for our investors. Odyssey teams up with institutional real estate investment funds to acquire, develop, operate, improve and sell commercial properties. We target deals where our unique knowledge, experience, and relationships create value for our JV partners. Our three principals have over 60 years of experience within the nation's largest investment banking and real estate operating and brokerage companies including Goldman Sachs, Morgan Stanley, Weingarten Realty, Trammell Crow Company and Colliers International. [www.odysseyrecap.com](http://www.odysseyrecap.com)

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