

MARCUS & MILLICHAP ARRANGES THE SALE OF A 87,600-SQUARE FOOT SELF-STORAGE FACILITY

TEXARKANA, TEXAS, January 31, 2019 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, today announced the sale of Payless Storage, Inc., an 87,600-square foot self-storage facility located in Texarkana, Texas, according to Mark McCoy, Sales Manager of the firm’s Fort Worth office.

Led by Brandon Karr and Danny Cunningham, the Karr Self-Storage team, located in Marcus & Millichap’s Fort Worth office, exclusively listed the property on behalf of the seller, a limited liability company based in Texarkana. The buyer, a private investor based in New York City, was also secured by the Karr Self-Storage team. The team procured multiple offers from a variety of investors, the result being a transaction that closed in less than 20 days after going under contract.

Payless Storage, Inc. is located at 927 North Robison Road in Texarkana, Texas. The subject property consists of two self-storage facilities totaling 87,600 rentable-square feet, sits on approximately 15 acres, and has a combined 587 units.

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About Marcus & Millichap (NYSE: MMI)

With over 1,800 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 9,000 transactions in 2017 with a value of approximately \$42.2 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry’s most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com