

# Marcus & Millichap

## **FOR IMMEDIATE RELEASE**

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## **MARCUS & MILLICHAP ARRANGES THE SALE OF A 46,982-SQUARE FOOT SELF-STORAGE FACILITY**

**FORT WORTH, TEXAS**, June 24, 2019 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, has announced the sale of The Storage Place, a 46,982-rentable-square foot self-storage facility located in Little Rock, Arkansas, according to Mark McCoy, Sales Manager of the firm’s Fort Worth office.

Brandon Karr, Senior Vice President Investments, and Danny Cunningham, Senior Associate in Marcus & Millichap’s Fort Worth office, exclusively marketed the property on behalf of the seller, a private investor. The buyer, a Colorado-based storage operator with over 100 locations nationwide, was also secured by The Karr Self-Storage Team.

The Storage Place is located at 4607 Hoffman Rd in Little Rock, Arkansas. Built in 1971 and expanded in 1994, the property encompasses five individual parcels, three of which are currently unimproved. The remaining two parcels are located directly across the street from each

other and, together, house the entire self-storage operation which is run as one single business. Comprised of 248 non-climate drive up units and 19 uncovered parking spaces, the facility has recently been renovated and now features new 24-hour surveillance cameras, new perimeter lighting, new security gates with personalized key-pad entry, new garage-style roll up doors, a manager's office, paved driveways, and land for future storage expansion.

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***About Marcus & Millichap (NYSE: MMI)***

*With nearly 2000 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 9,472 transactions in 2018 with a value of approximately \$46.4 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](http://www.MarcusMillichap.com).*