

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 81,050-SQUARE FOOT SELF-STORAGE FACILITY

CORSICANA, 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 Mini-West Storage, a 81,050-square foot self-storage facility located in Corsicana, Texas, according to Mark McCoy, Sales Manager of the firm’s Fort Worth office.

Brandon Karr and Danny Cunningham, both of the Karr Self-Storage team located in Marcus & Millichap’s Fort Worth office, exclusively-marketed the property on behalf of the seller, a private investor. Multiple offers were procured throughout the marketing period, but the Karr Self-Storage team ultimately selected a Colorado-based self-storage operator seeking properties in “secondary” markets throughout Texas. Mr. Cunningham and Mr. Karr delivered the property into escrow exactly thirty-five days after they brought it to market.

Mini-West Storage is located at 1400 North 45th Street in Corsicana, Texas on one parcel approximately 8.43 acres in size. The storage facility was built in stages between 1986 and 2016. Comprised of 192 climate-controlled units and 543 non-climate drive up units, the facility features garage-style roll up doors, a manager's office, 62 video surveillance cameras, personalized key-pad gated entry, perimeter fencing and lighting, and room for further storage expansion. Additionally, the facility is apx. 80% solar powered. Adjacent to this on a separate parcel approximately 0.68 acres in size lies Charlie's Laser Wash, a five-bay self-service car wash built in 2004. Both parcels were included in the sale.

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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.