

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 20,675-SQUARE FOOT SELF-STORAGE FACILITY

TEMPLE, 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 Storeroom, a 20,675-square foot self-storage facility located in Temple, 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 buyer (a Texas-based privately-held partnership) was ultimately selected by the Karr Self-Storage team because of their reputation for professionalism and credibility. The buyer worked closely with the Karr Self-Storage team to close the transaction at the originally-agreed-upon contract price – successfully overcoming a multitude of unforeseen challenges that presented themselves

throughout the escrow process. The seller's intention is to re-deploy their equity into another income-producing property via 1031-exchange.

The Storeroom is located at 405 Fryers Creek Dr in Temple, Texas. Temple is located along the Interstate 35 corridor in central Texas, approximately one hundred miles south of Dallas and forty miles north of Austin. The Storeroom is comprised of 173 non-climate drive-up storage units and 22 uncovered parking spaces. The property features a leasing office / showroom, 24-hour video surveillance, garage-style roll up doors, perimeter fencing & lighting, as well as personalized keycard entry.

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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.