

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF AN 88,800-SQUARE FOOT SELF-STORAGE FACILITY

MINEOLA, TEXAS, October 15, 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 KeepIt Mini Storage, an 88,800-square foot self-storage facility located in Mineola, Texas, according to Mark R. McCoy, Regional 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, the original developer. The buyer, a Dallas-based storage owner/operator who was fulfilling a 1031 exchange, was also secured by the Karr Self-Storage Team. The buyer was attracted to the property’s high-quality construction as well as the undersupplied submarket it operates within.

KeepIt Mini Storage is located at 1113 County Road 2220 in Mineola, Texas, 20 miles northwest of Tyler. Built in phases between 1994 and 2017, the property is comprised of 116 climate-controlled units, 393 non-climate drive up units, 4 uncovered parking spaces, and an 1,800 square foot business center that can be rented out on a per-day basis. Additionally, it features a modern managers office and showroom, garage-style roll up doors, 24-hour video surveillance cameras, perimeter fencing and lighting, personalized key-pad gated entry, and a large LED sign visible from the highway.

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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.