

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 126,985-SQUARE FOOT SELF-STORAGE FACILITY

FORT WORTH, TX, February 7, 2020 – The LeClaire Group and the Karr Self Storage Team of 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 Right Move Storage, a 126,985 square foot storage facility located in Fort Worth, Texas.

Dave Knobler, First Vice President Investments in Marcus & Millichap's Houston, Texas office and Charles "Chico" LeClaire, Executive Managing Director Investments in Marcus & Millichap's Denver, Colorado office, along with Danny Cunningham, First Vice President

Investments, and Brandon Karr, Senior Vice President Investments in Marcus & Millichap's Fort Worth, Texas office had the exclusive listing to market the property on behalf of the seller. "We procured multiple offers almost immediately after hitting the market," said Knobler. "Having a facility attached to a shopping mall is certainly different, but it was the area's first new storage development in several years and the market could sense the demand." The team of Knobler, LeClaire, Cunningham, and Karr also procured the buyer, Spartan Investment Group.

Right Move Storage is a Class A, institutional-quality facility resting on approximately 2.63 acres in Fort Worth, Texas. The property, previously a two-story Macy's Department Store operating in Ridgmar Mall, was converted into a self storage facility in 2019. Comprised of 1,070 interior climate-controlled units, the self storage facility features a modern manager's office and showroom, two-bay loading dock, 24-hour video surveillance cameras, multiple personalized key-pad entrances, and a large freight elevator allowing convenient access to the lower level.

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About Marcus & Millichap (NYSE: MMI)

With 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.