

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 44,400-SQUARE FOOT SELF-STORAGE FACILITY

CADDO MILLS, TEXAS, January 6, 2020 – 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 Hwy 380 Self Storage, a 44,400-square foot self-storage facility located in Caddo Mills, Texas, according to Mark R. McCoy, Regional Manager of the firm’s Fort Worth office.

Brandon Karr, First 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 who was disposing of his last self-storage facility and retiring from the industry. The buyer, a private capital group purchasing their first storage facility in an attempt to diversify their real estate portfolio outside of multi-family assets, was also secured by Karr Self Storage. Additionally, the buyer plans to add covered and uncovered boat & RV parking on the raw land on the property.

Hwy 380 Self Storage is located at 1019 Agape Court in Caddo Mills, Texas, 30 miles northeast of Dallas. Comprised of 262 non-climate drive up units ranging in size from 100-200 square feet, the property was built in two phases beginning in 2009 and culminating in late 2017. The facility features a manager's office, garage-style roll up doors, personalized key-pad gated entry, perimeter fencing and lighting, insulated roofs, and approximately 2.48-acres of raw land for future storage expansion. The facility also benefits from the excellent visibility and accessibility its strategic location on Hwy 380 provides, upon which approximately 10,000 vehicles travel each day.

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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.