

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 83,850-SQUARE FOOT SELF-STORAGE FACILITY

JOSHUA, TEXAS, December 10, 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 Self Storage Solutions, a 83,850-square foot self-storage facility located in Burleson, TX – a suburb of Fort Worth, 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, a private family partnership. The buyer, a repeat client who has acquired and disposed of multiple self-storage facilities through the Karr Self-Storage team, was also secured by Mr. Karr and Mr. Cunningham. Long-term debt for the deal was provided by the seller, who wanted to retire from the daily self-storage operations while still collecting a reliable monthly income stream.

Self Storage Solutions is located at 2032 FM917 in Burleson, Texas. Built in phases between 2000 and 2018, the property encompasses three individual parcels, one of which (approximately 2.44 acres in size) remains unimproved. In early 2018 approximately 164 new drive-up units were constructed at Self Storage Solutions II. Despite this recent expansion, global physical occupancy is greater than 90 percent as of July 2019. This is largely a byproduct of the visibility and accessibility provided by the property's strategic location on the Chisholm Trail Parkway, a 27.6 mile-long toll road that opened in 2014 connecting downtown Fort Worth to the city of Cleburne.

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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.