

Marcus & Millichap

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Contact: Mark R. McCoy
Regional Manager, Fort Worth
(817) 932-6100



MARCUS & MILLICHAP ARRANGES THE SALE OF A 15,628-SQUARE FOOT SELF-STORAGE FACILITY

PLANO, TEXAS, February 24, 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 Legacy Self Storage, a 15,628-square foot self-storage facility located in Plano, Texas, according to Mark R. McCoy, Regional Manager of the firm’s Fort Worth office.

Brandon Karr, Senior Vice President Investments and Danny Cunningham, First Vice President Investments in Marcus & Millichap’s Fort Worth office, exclusively marketed the property on behalf of the seller, a private family partnership. Multiple offers were generated during the marketing period as prospective purchasers were attracted to the facility’s infill location as well as the affluent submarket in which the property operates. The buyer, a DFW-based investor purchasing his second storage facility, was also secured by Mr. Karr and Mr. Cunningham of Karr Self Storage.

The facility was constructed in 2002 and is comprised of 80 climate-controlled units and 48 non-climate-controlled drive up units. Features include an on-site managers office, institutional-quality brick construction, 24-hour video surveillance cameras, personalized key-pad gated entry, perimeter fencing and lighting, fire sprinklers, and a self-serve kiosk.

The facility's historical occupancy is largely a byproduct of its excellent location on the corner of Alma Drive & Legacy Drive, upon which approximately 42,000 vehicles travel each day. The property also benefits from the affluent submarket in which it operates. To be sure, the median household income within a 3-mile radius is approximately \$92,000 annually 60% higher than the U.S average.

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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.