

Marcus & Millichap

FOR IMMEDIATE RELEASE

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



MARCUS & MILLICHAP ARRANGES THE SALE OF A 28,965-SQUARE FOOT SELF-STORAGE FACILITY

ODESSA, TEXAS, August 26, 2021 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Westside Storage, a 28,965-square foot self-storage located in Odessa, Texas, according to Mark R. McCoy, regional manager of the firm’s Fort Worth office.

Brandon Karr, an investment specialist in Marcus & Millichap’s Fort Worth office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a limited liability company, was also secured by Mr. Karr.

With the help of the Marcus & Millichap platform, the Karr Self Storage Team was able to create a smooth transaction for a seller who had a property with legitimate upside potential and a reliable buyer. “This is another example of the Karr Self Storage Team successfully executing a deal in the Permian Basin. We have never failed to close a transaction in that market,

despite the area's historical dependence on the volatile oil/gas industry. The sellers had been approached by other brokerages in the past, but they were confident that our transaction history in the area – combined with the sheer size of our investor pool – would best serve their interests. We were confident we could deliver results and are happy that we exceeded the seller's expectations," said Mr. Karr.

Westside Storage is located at 9341 W University Blvd in Odessa, Texas.

#

About Marcus & Millichap (NYSE: MMI)

With over 2,000 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 8,954 transactions in 2020 with a value of approximately \$43 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.