

Marcus & Millichap

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



COLLABORATIVE MARCUS & MILLICHAP EFFORT LEADS TO SALE OF “GOLDEN TRIANGLE” TEXAS SELF-STORAGE FACILITY

ORANGE, TX, October 7, 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 Affordable Storage, a 23,340-square foot self-storage facility located in Orange, Texas.

Brandon Karr and Danny Cunningham, investment specialists in Marcus & Millichap’s Fort Worth office, along with Dave Knobler and Mixson Staffel from the Houston 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 the listing agents.

“Our team in the Fort Worth office established a strong relationship with the seller when we sold him the property in 2014, but after discussing the opportunity with our close colleagues in the Houston office, we decided to co-list the property in order to ensure we were providing the best service possible to the client”, stated Cunningham. The sellers did a tremendous job

maintaining and upgrading the property over the years, and we knew we could find the next group to carry on their legacy. We were able to generate multiple list price offers and ultimately closed at our asking price. This transaction illustrates the continued attractiveness of self-storage properties in secondary and tertiary markets throughout Texas, primarily because they offer higher yields and face less competition from larger operators”.

Affordable Storage is located at 19238 TX-62 in Orange, Texas.

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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.