

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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## **MARCUS & MILLICHAP ARRANGES THE SALE OF A 94,385-SQUARE FOOT SELF-STORAGE FACILITY**

**MIDLOTHIAN, TX**, October 18, 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 Midlothian Self Storage, a 94,385-square foot self-storage facility located in Midlothian, 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 right to market the listing on behalf of the seller, a private owner – Mr. Karr also procured the buyer.

“We priced the property aggressively, but when we combined the Karr Self-Storage Team’s database with the Marcus & Millichap national platform, we delivered on our promise – top-of-market pricing, a reliable buyer, and a smooth escrow process. We ended up selling to a

buyer that was in a 1031 exchange who understood the facility's upside potential", stated Mr. Karr.

“The sellers had previously been approached by a multitude of buyers who made unsolicited offers for the asset. But the sellers understood that the only way to maximize their profit potential was to sign an exclusive listing with Marcus & Millichap, which allowed us to create a robust competitive bidding environment. As we suspected, none of the buyers who made those unsolicited offers ended up coming close to the pricing and escrow timeline we were able to ultimately secure.”

Midlothian Self Storage is located at 200 E Ridgeway Dr in Midlothian, 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](http://www.MarcusMillichap.com).*