

Marcus & Millichap

FOR IMMEDIATE RELEASE

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



THE KARR SELF-STORAGE TEAM SELLS NINE PROPERTIES THROUGHOUT TEXAS IN NOVEMBER 2021

December 7, 2021 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today that the Karr Self-Storage Team, located in the firm's Fort Worth office, sold nine properties throughout Texas during November 2021.

According to Brandon Karr, the team's robust sales activity can be attributed to a number of factors. “Solid operating fundamentals, the relative lack of new supply, a recessionary-resistant income stream, and the ability to leverage historically inexpensive debt are some of the factors that

bolstered transaction volume and pricing during the month of November. For those reasons, owners who are considering selling have a lot working in their favor right now”.

With that said, according to Karr Self-Storage Team partner Danny Cunningham, property owners should also pay particular attention to rising inflation, and the impact it could have on self-storage values moving forward. “There is no escaping the fact that inflation could lead to a decline in property values and transaction volume in 2022. The Fed has historically countered inflation by raising interest rates, and the US government has already started to cut back its bond-buying program. As a result, as we move forward into 2022, some owners may find it more difficult to take advantage of the same premium pricing that is available in the marketplace right now. With that said, our expectation is that the self-storage investment market in Texas will remain relatively attractive when compared to most other asset classes”.

In total, the Karr Self-Storage Team facilitated the sale of more than 2,600 self-storage units during the month of November, equating to more than 360,000 rentable square feet of climate-controlled, drive-up, and covered boat / RV space.

#

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.