

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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## **MARCUS & MILLICHAP ARRANGES THE SALE OF A 61,560 RENTABLE-SQUARE FOOT SELF-STORAGE FACILITY**

**BONHAM, TX, June 22, 2022** – 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 X Extreme Storage, a 61,560 rentable-square foot self-storage facility located in Bonham, Texas, according to Mark R. McCoy, regional manager of the firm’s Fort Worth office.

Danny Cunningham and Brandon Karr, investment specialists in Marcus & Millichap’s Fort Worth office, and leaders of the Karr-Cunningham Storage Team, had the agreement to market the property on behalf of the seller, a private investor. The buyer, a Texas-based private investor, was also procured by Mr. Cunningham and Mr. Karr.

Mr. Cunningham, the lead on this transaction, reports, “Many storage owners and developers reach out to us and say, ‘I want to sell my self-storage facility in a few years, so when is the appropriate time to start speaking with a storage broker?’. The answer is always, ‘the sooner,

the better’, and this transaction was the perfect example of that. We began speaking with the X Extreme seller one year ago when the facility was still under construction. We were able to have an honest conversation about how buyers view self-storage facilities that are under construction, newly built, or fully stabilized and leased-up. Through our discussions, we clearly laid out a plan that would help the seller realize the sales price he needed. Through our marketing efforts, our team was able to execute our plan to perfection and close the sale at our exact listing price.”

X Extreme Storage is located at 3251 Recreational Road 3 in Bonham, Texas.

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***About Marcus & Millichap (NYSE: MMI)***

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2021, the company had 1,994 investment sales and financing professionals in 82 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 13,255 transactions in 2021, with a sales volume of approximately \$84.4 billion. For additional information, please visit [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*