

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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### **MARCUS & MILLICHAP ARRANGES THE SALE OF A TWO-PROPERTY 42,564-SQUARE FOOT SELF-STORAGE PORTFOLIO**

**TYLER, TX**, July 21, 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 Grande Self Storage & AAA Self Storage, a two-property 42,564-square foot self-storage portfolio located in Tyler, 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 and East Texas native. The buyer, a private investor out of California, was also secured by Mr. Cunningham and Mr. Karr.

According to Mr. Cunningham, “When we first met with the seller, the Grande property was just a patch of dirt. Throughout the construction process we regularly met with our client to discuss his strategic options. He was already receiving unsolicited offers to purchase both assets,

but after taking everything into consideration, he decided to formally engage us as his exclusive representative. We took the properties to market almost immediately after the Grande facility opened its doors, and we leveraged our team's extensive East Texas transactional experience, as well as the Marcus & Millichap national platform, to generate multiple offers right out of the gate. We ultimately awarded the deal to a buyer with whom our client had previously spoken prior to our engagement, but the competitive nature of the bidding environment drove the transaction price significantly higher than what the investor previously offered".

Grande Self Storage & AAA Self Storage is located at 2125 Brandon Drive and 1951 East Grande Boulevard in Tyler, 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).*