

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 31,850-SQUARE FOOT SELF-STORAGE FACILITY

RED OAK, TX, August 12, 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 A&B Self Storage, a 31,850-square foot self-storage facility located in Red Oak, 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, and leader of the Karr-Cunningham Storage Team, had the exclusive listing to market the property on behalf of the seller, a private investor and Red Oak native. The buyer, a private investor out of California, was also secured by Mr. Karr.

According to Mr. Karr, “This was an excellent transaction for both the buyer and seller alike. My relationship with the seller started more than a decade ago, and we kept in touch throughout the years – always discussing market conditions and strategic options. Earlier this

year, the seller decided the time was right to exit, and while I had some initial concerns that the buyer pool for a facility of this size might be somewhat smaller than what we're typically used to, the unparalleled reach of the Marcus & Millichap national platform proved to be so robust, we actually had to recalibrate our entire marketing strategy mid-stream. Because we received so many offers within such a short period of time, we set up a "final and best" offer deadline and gave our top three buyers one last opportunity to put their best foot forward. We ultimately selected a buyer with whom we had never previously transacted, but we felt very confident in, due to the fact that he was in an all-cash 1031-exchange. We closed the deal on time, at a value that exceeded the list price, and we are thrilled to have facilitated a transaction that allowed both buyer and seller to accomplish their individual goals."

A&B Self Storage is located at 722 Valley View Avenue in Red Oak, 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.