

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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### **MARCUS & MILLICHAP ARRANGES THE SALE OF A 29,498 RENTABLE-SQUARE FOOT BOAT & RV STORAGE FACILITY IN NORTH TEXAS**

**GAINESVILLE, TX**, November 17, 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 82 Storage, a 29,498 rentable-square foot self-storage facility located in Gainesville, 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 exclusive listing to market the property on behalf of the seller, a local real estate professional who built the facility in 2021. The buyer, Fort Worth-based investors, were secured by Mr. Cunningham and Mr. Karr as well.

According to Mr. Cunningham, “In this transaction, both parties were equally motivated to get a deal done, albeit for different reasons. The seller, a merchant developer by trade, built the

facility himself in 2021 and never intended to manage it on a day-to-day basis. The buyer, a storage industry veteran, was eager to expand the facility's footprint on the raw land that was included in the offering, and leverage their operational experience to bring the property's existing revenue stream up to economic stabilization. While in escrow, the capital markets began changing rapidly, so we worked very closely with both parties to ensure the deal transacted at the originally agreed-upon price and terms."

82 Storage is located at 1700 Farm-to-Market 1201 in Gainesville, 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).*