

# Marcus & Millichap

## **FOR IMMEDIATE RELEASE**

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## **Marcus & Millichap Brokers 1,321-Unit Self-Storage Portfolio Sale in Dallas-Fort Worth**

**FORT WORTH, Texas, June --, 2021** – [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 two-property, 162,960-rentable-square-foot, 1,321-unit self-storage portfolio in the Dallas-Fort Worth Metroplex.

“Institutional-grade self-storage facilities in growing primary markets are in high demand,” said Brandon Karr, senior vice president investments in Marcus & Millichap’s Fort Worth office. “Even though the properties in this portfolio had not yet achieved economic stabilization, our team secured multiple offers based on a pro-forma income stream that yielded a price point beyond the seller’s requirements.” Karr represented the seller and procured the buyer.

The properties are a four-building, 557-unit facility located near Interstate 35 East in Corinth and a one-building, 764-unit property 150 feet from Interstate 35 West in Fort Worth. Both assets were constructed in 2018 and are managed by Extra Space Storage.

“The property in Corinth includes raw land suitable for building additional storage units and land could be purchased to expand the Fort Worth property,” added Karr. “Numerous commercial, single-family residential, and multifamily residential developments, including Enclave at Fossil Creek, Las Ventanas and Artisan Village have been completed or are scheduled for delivery between the two facilities and the growing population is expected to increase significantly by 2025.”

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***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](http://www.MarcusMillichap.com).*