

Marcus & Millichap

FOR IMMEDIATE RELEASE

Contact: Mark R. McCoy
Regional Manager, Fort Worth
(817) 932-6100



MARCUS & MILLICHAP ARRANGES THE SALE OF A 37,440-SQUARE FOOT SELF-STORAGE FACILITY

GEORGE WEST, TX, April 28, 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 281 Mini Storage, a 37,440-square foot self-storage facility located in George West, Texas, according to Mark R. McCoy, regional manager of the firm’s Fort Worth office.

Bryan Quaschnick, Brandon Karr, and Danny Cunningham, of the firm’s Fort Worth-based Karr-Cunningham Storage Team, had the exclusive listing to market the property for sale on behalf of a private investor. The buyer a privately held, Texas-based investment group was also procured by Mr. Quaschnick, Mr. Karr, and Mr. Cunningham.

According to Bryan Quaschnick, “We were able to leverage the Marcus & Millichap platform, along with Karr-Cunningham Team database, to expose the property to a large group of investors. We secured multiple offers from a variety of buyers virtually immediately, and the

competitive nature of the bidding environment was so robust we were able to secure a buyer, who was looking to place the property into a Delaware Statutory Trust (DST), after only two weeks of marketing. With the property already 100% physically occupied, the Buyer realized positive cash flow day one. Additionally, the buyer retained significant upside to raise rental rates, which were nearly 20% below market. This transaction was a “win-win” for all parties involved, as the Seller was able to realize their retirement goals, while the Buyer was able to provide an attractive year-one return to its DST investors.”

281 Mini Storage is located at 3608 US-281 in George West, Texas.

#

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.