

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 70,590 SQUARE-FOOT SELF-STORAGE FACILITY

MESQUITE, TX, May 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 Starpoint Self Storage & Business Park, a 70,590-square foot self-storage facility located in Mesquite, 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 local, privately-held investment partnership. The buyer, a publicly-traded real estate investment trust, was procured by Mr. Karr as well.

According to Brandon Karr, “This particular transaction was somewhat unique because a substantial portion of the rentable-square-footage was dedicated to commercial office suites, not just conventional self-storage. Under normal circumstances, this type of unit mix would reduce

the size of our buyer pool. But the aggressive nature of today's self-storage investment climate proved that non-traditional sites such as this can still command premium pricing. The sellers had owned the facility for almost two decades, and this was a perfect time for them to exit.”

Starpoint Self Storage & Business Park is located at 502 West Kearney Street in Mesquite, 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.