

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 40,500 RENTABLE-SQUARE FOOT SELF-STORAGE FACILITY

WICHITA FALLS, TX, July 11, 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 Easy Stor Self Storage, a 40,500 self-storage facility located in Wichita Falls, 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 investor. The buyer, a publicly-traded real estate investment trust, was procured by Mr. Karr as well.

Mr. Karr reports, “This was a particularly satisfying transaction because it represented the culmination of a relationship that was more than a decade in the making. When we first met each other in 2010, my client was not interested in selling, but he did recognize the importance of

having a meaningful relationship with a broker whose sole focus was the Texas self-storage industry. As a result, from that point forward, like clockwork we got together once a year to discuss the value of his facility and his long-term strategy and goals. At the end of 2021 we concluded that the timing was likely right to exit from the investment and take advantage of an extremely aggressive investment climate. This proved to be a prescient decision because within only two short weeks of marketing, we secured multiple offers that ultimately drove the pricing well above list. We selected a buyer with whom The Karr-Cunningham Storage Team had transacted multiple times in the past, and who already maintained a presence within the Wichita Falls market. The buyer's experience and professionalism made the escrow process nothing short of enjoyable for my client, and we are thrilled to have helped him exceed his goals.”

Easy Stor Self Storage is located at 4711 Brookdale Dr in Wichita Falls, 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.