

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 69,640 RENTABLE-SQUARE FOOT STABILIZED STORAGE FACILITY WITH 4+ ACRES OF EXPANSION LAND

LONGVIEW, TX, November 1, 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 Stor 4 Now, a 69,640 rentable-square foot self-storage facility located in Longview, 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 Dallas, Texas based private equity investment firm. The buyer, an Austin, Texas based real estate investment company purchasing their fifth facility this year, was secured by Mr. Cunningham and Mr. Karr.

As reported by Mr. Cunningham, “This transaction worked out very well for both the buyer and the seller. The seller actually bought the property in early 2021, and they were able to significantly improve the facility’s occupancy and revenue performance during their brief tenure as owners. This gave the buyer confidence that they could immediately start building climate-controlled units on the vacant land that came with the deal. While we were in escrow, the capital markets began to change very dramatically, so we worked very closely with the buyer and their lender throughout the process to ensure a timely close.”

Stor 4 Now is located at 6476 Judson Road in Longview, 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.