

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 111,530 RENTABLE-SQUARE FOOT SELF-STORAGE AND 47,600 RENTABLE-SQUARE FOOT OFFICE PARK PORTFOLIO

OKLAHOMA CITY, OK, November 22, 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 Quail Springs Self Storage and Quail Creek Self Storage, totaling 111,530 rentable-square foot self-storage and 47,600 rentable-square foot office park portfolio located in Oklahoma City, OK, 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 the seller, a developer with roots in Oklahoma City. The buyer, a local investor, was also procured by The Karr-Cunningham Storage Team.

According to Mr. Quaschnick, “We knew from the beginning this deal might not fit some of our clients’ investment criteria because garden office suites represented an uncommonly large portion of the total rentable square footage. Nevertheless, we were confident we could leverage both our internal database of active self-storage investors and the Marcus & Millichap national platform to generate a competitive bidding environment because the facility was built to institutional-grade standards, the location was very attractive, and the operating business had significant upside potential. For those reasons, we were able to put the deal under contract very quickly. During the escrow period, our team was able to successfully navigate multiple Federal Reserve interest rate hikes and close at our originally-agreed-upon purchase price only 54 days after first going into escrow.”

Quail Springs Self Storage Portfolio is located at 13801 Technology Drive and 3030 West Memorial Road in Oklahoma City, Oklahoma.

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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.