

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 39,570 RENTABLE-SQUARE FOOT SELF-STORAGE FACILITY

FORT WORTH, TX, February 16, 2023 – 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 Haltom City Self Storage, a 39,570 rentable-square foot self-storage facility located in Haltom City, TX, 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 opportunity to represent the seller, a Dallas-Fort Worth based private investor, in the off-market transaction. The buyer, a Phoenix-based fully integrated, industry-leading commercial real estate company, was secured by Mr. Cunningham and Mr. Karr as well.

According to Mr. Cunningham, “Our relationship with the seller began several years ago when market conditions were markedly different. At the time, the sellers were not ready to transact

despite receiving significant interest from off-market buyers. Fortunately, the sellers were able to improve property performance and increase revenue over the past several years, so when conversations renewed between us and the sellers late last year, we determined the property was actually worth more than it had been previously. This surprised the sellers since interest rates had increased so much in the interim. We immediately knew who the likely buyers were and only needed to make a few calls to secure an agreeable offer.”

Haltom City Self Storage is located at 5020 Haltom Road in Fort Worth, TX.

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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.