

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 45,072 RENTABLE-SQUARE FOOT BOAT & RV STORAGE FACILITY

JOSHUA, TX, March 1, 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 A RV Storage, a 45,072 rentable-square foot self-storage facility located in Joshua, 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. The buyer, a boutique real estate investment company based in Fort Worth, TX, was secured by Mr. Cunningham and Mr. Karr as well.

According to Mr. Cunningham, “We initially marketed the property via an exclusive listing back in October of 2021. Investor sentiment and transaction velocity were still at all-time highs,

but a number of surprises related to the real estate itself derailed the transaction multiple times. Despite those challenges, we worked closely with the seller during the entirety of 2022 to remedy the issues that were standing in the way of a deal getting done. The volatility of the 2022 capital markets certainly complicated matters a bit, but our commitment to our client, and our ability successfully navigate those ‘choppy waters’ allowed the seller to achieve the same investment goal he set for himself 18 months earlier.”

A RV Storage is located at 1426 Farm-to-Market 917 in Joshua, 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.