

Marcus & Millichap

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Contact: Mark R. McCoy
Vice President/Regional Manager, Fort Worth
(817) 932-6100



MARCUS & MILLICHAP ARRANGES THE SALE OF A 448-UNIT SELF-STORAGE FACILITY IN GALVESTON, TEXAS

GALVESTON, TX, August 8, 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 Bayside Storage, a 29,295 rentable-square foot self-storage facility located in Galveston, TX, according to Mark R. McCoy, regional manager of the firm’s Fort Worth office.

Danny Cunningham and Brandon Karr, investment specialists located in the Marcus & Millichap Fort Worth office and leaders of the Karr-Cunningham Storage Team, partnered with Dave Knobler, an investment specialist located in the Marcus & Millichap Houston office and member of the LeClaire-Schlosser Group, to exclusively market the property for sale on behalf of a Galveston-based private investor. The buyer was a private Dallas based investor.

“The asset’s stability is unmistakable” said Knobler. “The trailer parking is essential to basically anyone who has a boat/personal watercraft and a waterfront home on the island not to mention the strong underlying value of the land”.

Bayside Storage is located at 17616 Termini-San Luis Pass Rd in Galveston, TX.

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About Marcus & Millichap, Inc. (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, 2022, the company had 1,904 investment sales and financing professionals in 81 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 12,272 transactions in 2022, with a sales volume of approximately \$86.3 billion. For additional information, please visit www.MarcusMillichap.com.