

Marcus & Millichap

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 500-UNIT SELF-STORAGE FACILITY

ROCKPORT, TEXAS, March 15, 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 Kool Storage, a 500-unit self-storage facility situated on 6.15 acres located in Rockport, Texas, according to Ford Noe, regional manager of the firm’s Houston office.

Dave Knobler and Sean M. Delaney, investment specialists in Marcus & Millichap’s Houston and Chicago Oak Brook office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. The buyer, a limited liability company, was procured by Knobler and Delaney.

“Seller financing was the key to getting this transaction accomplished at a price that met the seller’s expectations,” said Knobler. “Another benefit is that the seller will be able to defer his capital gains taxes throughout the loan period.”

Kool Storage is located at 2517 TX-35 in Rockport, 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.