

Marcus & Millichap

FOR IMMEDIATE RELEASE

Contact: Jody McKibben
First Vice President/Regional Manager, Birmingham
(205) 510-9200



Pictured: Pell City Mini Storage (Left), Outer Space Mini Storage (Right)

PELL CITY SELF-STORAGE PORTFOLIO SELLS FOR \$3.75 MILLION

PELL CITY, Ala., February 25, 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 Pell City Mini Storage and Outer Space Mini Storage, two self-storage facilities located in Pell City, Alabama, according to Jody McKibben, first vice president and regional manager of the firm’s Birmingham office. The assets sold for a combined \$3,750,000.

“We were able to source multiple local and national buyers, and a group out of Louisiana ultimately won the assignment,” says Eddie Greenhalgh, first vice president investments. “They are excited about the opportunity to make some improvements and increase the operational side of the business.”

Greenhalgh, in addition to Jake Payne and Lee Thornton, investment specialists in Marcus & Millichap's Birmingham office, had the exclusive listing to market the properties on behalf of the seller, a limited liability company. The team also secured the Louisiana-based buyer.

Pell City Mini Storage is located at 2630 Martin Street S in Pell City, and Outer Space Mini Storage adjoins the property at 2632 Martin Street S. Featuring a combined 58,400 rentable square feet across 411 units, the properties are located on a heavily traveled corner next to Ace Hardware and down the street from the civic center.

#

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.