

Marcus & Millichap

FOR IMMEDIATE RELEASE

**Contact: Al Silva
Senior Director, Fort Worth
(817) 932-6100**



MARCUS & MILLICHAP ARRANGES THE SALE OF A 263-UNIT APARTMENT BUILDING

FORT WORTH, TEXAS, September 2, 2014 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, today announced the sale of Valencia Palms, a 263-unit apartment property located in Fort Worth, Texas, according to Bill G. Jordan, regional manager of the firm’s Fort Worth office.

Al Silva, Senior Director in Marcus & Millichap’s Fort Worth office, had the exclusive listing to market the property on behalf of the seller, a California partnership. The buyer, a private investor, was also secured by Silva. The sale closed less than 30 days after an agreement was reached between buyer and seller.

Valencia Palms is located at 7301 Ederville Road in Fort Worth, Texas, along Interstate 30 just ten minutes east of downtown Fort Worth and just 10 minutes west of major employment centers in Arlington making it an ideal place to live for a wide range of tenants. Highways 820

and 360 are easily accessible as well, allowing for an easy commute to virtually anywhere in D/FW. The new owner plans to make significant improvements to the property in the coming months and completely reposition it as one of the best rental options in the submarket.

#

About Marcus & Millichap (NYSE: MMI)

With over 1,300 investment 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 over 6,600 transactions in 2013 with a value of approximately \$24 billion. The company 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

UNITED STATES: •Atlanta •Austin •Bakersfield •Birmingham •Boise •Boston •Brooklyn •Charleston •Charlotte •Charlotte Uptown •Chicago Downtown •Chicago Oak Brook •Chicago O'Hare •Cincinnati •Cleveland •Columbia •Columbus •Dallas •Denver •Detroit •Encino •Fort Lauderdale •Fort Worth •Fresno •Houston •Indianapolis •Iowa •Jacksonville •Kansas City •Lafayette •Las Vegas •Little Rock •Long Beach •Los Angeles •Louisville •Manhattan •Memphis •Miami •Milwaukee •Minneapolis •Nashville •New Haven •New Jersey •New Mexico •Newport Beach •Oakland •Oklahoma City •Ontario •Orlando •Palo Alto •Philadelphia •Phoenix •Pittsburgh •Portland •Providence •Raleigh •Reno •Sacramento •Salt Lake City •San Antonio •San Diego •San Francisco •St. Louis •Seattle •Tampa •The Woodland •Tucson •Tulsa •Washington, D.C. •West Los Angeles •Westchester **CANADA:** •Calgary •Toronto •Vancouver