

# Marcus & Millichap

## **FOR IMMEDIATE RELEASE**

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### **MARCUS & MILLICHAP ARRANGES THE SALE OF CLASS “B” APARTMENT BUILDING IN IRVING**

**IRVING, TEXAS**, April 13, 2015 – 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 Woodwind Condominiums, a 52-unit apartment property located in Irving, Texas, according to Hernando Perez, Sales Manager of the firm’s Fort Worth office.

Al Silva, Senior Director at Marcus & Millichap’s Fort Worth office, had the exclusive listing to market the property on behalf of the seller, an out of state partnership. The buyer, a local private investor, was also secured by Mr. Silva. The property attracted multiple offers and closed within 60 days of an agreement being reached. The sale also included an adjacent parcel of land totaling 3.7 acres, which is already zoned for new multifamily development. The new owner plans to make substantial improvements to the existing units to make the property more competitive with others in the area.

Woodwind Condominiums is located at 3947 Pleasant Run Road in Irving, Texas and was constructed in 1983. The property is very well located near George Bush Parkway and Walnut Hill Lane just 10 minutes from D/FW International Airport. The property is also located within walking distance of an early childhood center, elementary and middle schools and Victoria Park, making this an ideal location for families.

The subject property consists of eight buildings which are comprised of brick veneer, wood siding and stucco exteriors with wood frames and pitched Spanish tile roofs on concrete slab foundations. Residents enjoy a large swimming pool, covered parking, secure access gates and spacious floorplans with washer and dryer connections.

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***About Marcus & Millichap (NYSE: MMI)***

*With nearly 1,500 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 7,600 transactions in 2014 with a value of approximately \$33.1 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](http://www.MarcusMillichap.com)*

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