

Marcus & Millichap

Real Estate Investment Services

FOR IMMEDIATE RELEASE

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MARCUS & MILLICHAP SELLS A 216 UNIT APARTMENTS BUILDING

PEORIA, AZ, September 22, 2011 – Marcus & Millichap Real Estate Investment Services, the nation's largest real estate investment services firm, has announced the sale of Suntree Apartments, a 216 unit Apartments property located in Peoria, AZ, according to David A. Guido, Regional Manager of the firm's Phoenix office. The asset commanded a sales price of \$8,108,000.

Cliff David, Richard D Butler and Steve Gebing, investment specialists in Marcus & Millichap's Phoenix office, had the exclusive listing to market the property on behalf of the seller, a bank/financial institution. The buyer, a limited liability company, was secured and represented by Cliff David, Richard D Butler and Steve Gebing, investment specialists in Marcus & Millichap's Phoenix office.

Suntree Apartments is located at 8650 West Peoria Avenue

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With more than 1,200 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 4,302 transactions in 2010, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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