

PRESS RELEASE:

MARCUS & MILLICHAP SELLS 14,996-SQUARE FOOT OFFICE BUILDING FOR \$1,100,000



FOR IMMEDIATE RELEASE:

March 27, 2018 – 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 Pinnacle Peak Plaza, a 14,996-square foot office property located in Scottsdale, AZ, according to Ryan Sarbinoff, regional manager of the firm’s Phoenix office. The asset sold for \$1,100,000.

Kelly F. O’Dea, an investment specialist in Marcus & Millichap’s Phoenix office, had the exclusive listing to market the property on behalf of the seller, a limited liability company private investor. The buyer, a private investor, was secured and represented by Richard Butler, another investment specialist in Marcus & Millichap’s Phoenix office.

Pinnacle Peak Plaza is located at 26546 N Alma School Rd in Scottsdale, AZ.

“Our sale of Pinnacle Peak Plaza is a perfect example of how collaboration and our culture of information sharing greatly benefits our clients,” said Sarbinoff. “Rich Butler, an apartment expert, and Kelly O’Dea, an office specialist, teamed up to ensure their respective clients were able to achieve their goals. Our agents provide prospective buyers with access to the largest inventory of exclusively listed properties. As a result, yield-driven investors who are unable to achieve yield requirements in one product are able to pursue a variety of different investment vehicles to achieve their objectives.”

About Marcus & Millichap (NYSE: MMI)

With over 1,700 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 over 9,000 transactions in 2016 with a value of approximately \$42.3 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

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