

Marcus & Millichap

FOR IMMEDIATE RELEASE

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MARCUS & MILLICHAP ARRANGES THE SALE OF A 10,028-SQUARE FOOT RETAIL PROPERTY

LAKELAND, FL, April 4, 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 WireWorks, a 10,028-square foot retail property located in Lakeland, FL, according to Steven D. Weinstock, regional manager of the firm’s Chicago Oak Brook office. The asset sold for \$3,220,000.

Tammy A. Saia, First Vice President Investments, Tami Andrew, Associate, and Alyssa Tomback, Associate of Marcus & Millichap’s Chicago Oak Brook office, had the exclusive listing to market the property on behalf of the seller, a private investor. Ryan Nee, Regional Manager, Broker, assisted in closing this transaction.

WireWorks is located at 224 N Florida Ave in Lakeland, FL, was 100% occupied, renovated in 2020 including but not limited to new tenant build outs, newly paved parking lot, new exterior façade and new roof, sold at 6.76% cap rate in 68 days and sold at 96.17 % of list price. MUV Cannabis Dispensary was the anchor tenant.

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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.