

Marcus & Millichap

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Marcus & Millichap Arranges the Sale of a 46,095-Square Foot Office Building in Palatine, Illinois

PALATINE, IL, November 8, 2023 – 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 Palatine Center, a 46,095-square foot office property located in Palatine, Illinois, according to Steven D. Weinstock, Regional Manager and Senior Vice President of the firm’s Chicago Oak Brook office. The asset sold for \$5,000,000.

Tammy A. Saia, First Vice President Investments, and Tami Andrew, Associate, investment specialists in Marcus & Millichap’s Chicago Oak Brook office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a limited liability company, located in Texas, was secured by Andrew and Saia,

Palatine Center is located at 865-909 E Wilmette Road in Palatine, Illinois. The property was 100% occupied, with an impressive 85.3% of tenants at this location for 17-27 years. This 46,095 sf, single-story campus comprises three buildings and accommodates five tenants. The anchor tenant, a specialized school, occupied a significant 69.6% of the space. This school offers unique programming tailored to the needs of students on the autism spectrum or those with similar requirements.

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About Marcus & Millichap, Inc. (NYSE: MMI)
Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2022, the company had 1,904 investment sales and financing professionals in 81 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 12,272 transactions in 2022, with a sales volume of approximately \$86.3 billion. For additional information, please visit www.MarcusMillichap.com.