

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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## **MARCUS & MILLICHAP ARRANGES THE SALE OF A 19,330-SQUARE FOOT OFFICE BUILDING**

**DECATUR, IL**, January 11, 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 Mutual of Omaha - Met Life | Modern Office Complex, a 19,330-square foot office property located in Decatur, IL, according to Steven D. Weinstock, regional manager of the firm’s Chicago Oak Brook office.

Tammy A. Saia, an investment specialist in Marcus & Millichap’s Chicago Oak Brook office, had the exclusive listing to market the property on behalf of the seller, a limited liability company. The buyer, a private client from California was in a 1031 trade looking to replace income from the sale of a California multi-family property. Buyer’s attraction to the location

was based on the strong fundamentals that surrounding the office building plus the high rate of return from the Midwest verse the California market. The buyer was secured and represented by Ismael Benhamida, an investment specialist in Marcus & Millichap's Palo Alto office.

Mutual of Omaha - Met Life | Modern Office Complex is located at 5130 Hickory Point Frontage Rd in Decatur, IL. This modern three-story office complex was originally a build-to-suite for Metropolitan Life Insurance which was constructed with multiple vaults, backup generator, concrete parking, and durable construction. Built in 1983 this office complex is in pristine condition with no deferred maintenance. This property has had extensive interior and exterior renovations exceeding \$500,000. Improvements include: new roof, siding, gutters, soffits, carpets, floors and lighting, three new HVAC units, and new windows on the south side of the building have also be replaced. This property also features a 50-space parking lot with a concrete surface that requires no maintenance, plus an additional two-car garage.

The location makes this a great fit for an office building, located right off 4-way interchange at I-72, sitting in the mega retail trade area. Neighboring Cracker Barrel and a 2017 Brand new Holiday Inn and sits across the street from Hickory Point Mall, plus a multitude of shopping, restaurants and other hotels.

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***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](http://www.MarcusMillichap.com)*