

Marcus & Millichap

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209-UNIT APARTMENT COMPLEX SOLD BY MARCUS & MILLICHAP

DALLAS, Nov. XX, 2016 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, has arranged the sale of Cornerstone Apartments, a 209-unit apartment complex in Dallas, Texas.

“Cornerstone Apartments provides new ownership with a well-located and well-maintained asset in a desirable infill location in Dallas with great cash flow from day one of ownership,” says Al Silva, a Marcus & Millichap first vice president investments in the firm’s Fort Worth office.

Silva, along with Ford Braly, a Marcus & Millichap associate in Fort Worth, represented the seller. Silva and Braly also procured the buyer. The property was marketed for just one week and attracted multiple offers and closed just 60 days after hitting the market.

The property is located 9709 Starlight Road in Dallas, near Northwest Highway, Webb Chapel Road and the Dallas Love Field airport.

Built in two phases in 1968 and 1972, Cornerstone Apartments' amenities include three on-site laundry facilities, two swimming pools and gated entry. All apartments have been renovated, and feature full kitchens with pantry and dishwasher.

About Marcus & Millichap (NYSE: MMI)

With over 1,600 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 8,700 transactions in 2015 with a value of approximately \$37.8 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