

Marcus & Millichap

FOR IMMEDIATE RELEASE

Contact: Mark McCoy
Sales Manager, Fort Worth
(817) 932-6100



MARCUS & MILLICHAP ARRANGES THE SALE OF A 229-UNIT APARTMENT BUILDING

DALLAS, TEXAS, March 8, 2019 – 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 Enchanted Hills, a 229-unit apartment complex, with a LURA attached, located in Dallas, TX, according to Mark McCoy, Sales Manager of the firm’s Fort Worth office.

Al Silva, Senior Managing Director Investments and Ford Braly, Senior Associate in Marcus & Millichap’s Fort Worth office, exclusively marketed the property on behalf of the seller, a local private investor who had owned the asset for 22 years. Enchanted Hills was unsuccessfully marketed by another large national brokerage company prior to The Silva Team receiving the listing. The Silva Team marketed the 23-building complex for 3 weeks and attracted 34 property tours and 17 offers from local and out-of-state investment groups. The buyer, a Dallas-based investment group, was also secured by the Silva Multifamily Team. In the

past 12 months, the Silva Multifamily Team has sold 36 apartment complexes in D/FW totaling more than 6,100 units and \$450 million in value.

Enchanted Hills is located at 7963 Villa Cliff Drive in Dallas, Texas near White Rock Lake. The property sits on 11.68 acres in a location that offers quick access to Interstate 30, Loop 12 and Interstate 635. Enchanted Hills has been family operated since 1997 with great pride of ownership.

#

About Marcus & Millichap (NYSE: MMI)

With over 1,800 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 2017 with a value of approximately \$42.2 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