

## **Marcus & Millichap's IPA Division Expands to Seattle, Washington**

SEATTLE--(BUSINESS WIRE)-- Marcus & Millichap (NYSE:MMI) today announced its Institutional Property Advisors (IPA) division has expanded their national team of senior advisors with the addition of IPA Seattle, according to Brian Murdy, national director of IPA Multifamily. Peter Shelton will lead the Seattle team as executive director. Kim Grant joins as senior director.

“Expanding IPA into Seattle deepens the division’s Pacific Northwest footprint and gives the region’s multifamily investors greater access to the full range of our firm’s advisory, brokerage and capital markets services,” said Murdy. “Pete and Kim’s track records of exemplary commitment to client service and in-depth Seattle-area market knowledge will be of considerable benefit to our clients in the region and nationally.”

Prior to joining IPA, Shelton was a multifamily property investment specialist in the Bellevue, Washington office of Cushman & Wakefield where he worked with institutions, high-net-worth individuals and private capital groups. He specializes in the acquisition and disposition of multifamily investment properties and urban development sites in Seattle and throughout the Pacific Northwest. Before that, Shelton was the top-producing broker at Kidder Mathews. He also worked as the operations manager of investment holdings for a high-net-worth individual in the Seattle area and spent seven years in sales with the Atlantic Richfield Corp. Shelton graduated from Washington State University with a Bachelor of Science degree in chemical engineering.

“Joining IPA is an excellent opportunity and I am excited to be able to provide my clients access to the firm’s effective property marketing platform and industry-leading pool of large private investors and institutional buyers,” adds Shelton.

Grant also comes to IPA from Cushman & Wakefield and has worked with Kidder Mathews. Prior to Kidder Mathews, she was with Pinnacle Realty Management where she assisted with the management of a 2,400-unit multifamily portfolio in the greater Seattle marketplace worth more than \$200 million. BRE Properties, at the time a West Coast-based real estate investment trust, recruited Grant during the initial lease-up of its then-largest property, located in downtown Bellevue. She also worked with the Allied Group where she specialized in improving operations on troubled properties and with AvalonBay Communities where she renovated a Redmond, Washington multifamily asset, and stabilized a sister property.

“Kim’s property management background positions clients with an opportunity to capitalize on her relationships with owners and developers,” said Murdy.

“I am looking forward to bolstering IPA’s presence in Seattle’s dynamic multifamily marketplace,” Grant said. “The IPA platform will be extremely beneficial to my clients and I’m happy to bring my skills and experience to the firm’s network of senior-level investment professionals.”

IPA's expansion into Seattle is a fundamental part of Marcus & Millichap's growth strategy on the West Coast.

"With the presence of Pete and Kim in Seattle, IPA provides institutional and large private investors with value-added brokerage services up and down the coast," says Joel Deis, regional manager of Marcus & Millichap's Seattle office. "We are pleased to have them here as we anticipate that the metro's thriving economy, buoyed by a flourishing tech sector, will continue to attract a wide range of investment capital."

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

**About Institutional Property Advisors (IPA)**

*With a network of senior-level investment advisors located throughout the United States, Institutional Property Advisors (IPA) is qualified to meet the needs of institutional and major private investors. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, superior support services and acclaimed research offer customized solutions for the acquisition and disposition of institutional properties and portfolios. [www.IPAusa.com](http://www.IPAusa.com)*

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Source: Marcus & Millichap