

Peter L. Nichols Joins Marcus & Millichap as National Director, National Hospitality Group

National Hospitality Group hired 50 additional hospitality specialists and recently became a leading broker in this sector

CALABASAS, Calif.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, has named Peter L. Nichols national director of its National Hospitality Group (NHG), according to John J. Kerin, president and chief executive officer. Most recently, Nichols was senior vice president of business development with Richfield Hospitality.

“Peter has 20 years of industry experience, including significant brokerage experience, deep industry contacts, and hotel operational experience,” says Kerin. “His background is exceptionally well suited for this role.”

Marcus & Millichap's National Hospitality Group achieved exceptional growth in the past three years, hiring 50 additional hospitality brokers and becoming a leading broker in the sector.

“Our clients in the hospitality sector will benefit greatly from Peter's knowledge and leadership skills, as will the NHG's investment specialists,” adds Gregory LaBerge, Marcus & Millichap's former NHG national director, now the firm's chief administrative officer.

Nichols' experience includes acting as regional and general manager of Promus Hotels, now Hilton, followed by four years as president and founder of Signature Hotel Group, where he worked in the acquisition of boutique hotels. In 2003, he joined one of the industry's premier hotel brokerage firms, Hodges Ward Elliot, as vice president. There, he devoted 10 years to working with a team of agents in the listing, marketing and sale of more than 250 hotels, totaling nearly \$6 billion in hotel transactions. Most recently, Nichols was senior vice president of business development for Richfield Hospitality where he managed a team of senior level executives on acquisitions, underwriting, due diligence and hospitality investments.

Nichols was a three-time All-America swimmer at Southern Connecticut State University before transferring to Johnson & Wales University where he earned his degree in Hospitality and Lodging Management.

About Marcus & Millichap (NYSE: MMI)

With over 1,500 investment 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 7,600 transactions in 2014 with a value of approximately \$33.1 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

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