

\$103 Million International Resort Retail Portfolio Closed by Marcus & Millichap's IPA Division

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE:MMI) today announced that Lori Schneider of its Institutional Property Advisors (IPA) division, has arranged the sale of a \$103 million, seven-property portfolio of international trophy retail assets located within luxury resorts. The portfolio consists of 423,482 square feet of ground-floor retail, in the mixed-use villages of six ski resorts and one golf and beach resort, in the United States and Canada.

The properties are: Whistler Creekside Village, British Columbia, Canada; The Village at Mammoth, California; Village at Snowshoe, West Virginia; Village at Copper, Colorado; Stratton Mountain Village, Vermont; Blue Mountain Village, Ontario, Canada; and The Village of Baytowne Wharf, Florida.

"These stabilized yet dynamic assets are unique in location, diversification, and tenancy," said Schneider. "The portfolio is very well suited to the buyers' investment strategy."

Schneider, along with the brokers of record for each asset, exclusively represented the seller, CNL Lifestyle Properties, and procured the buyer, a private real estate consortium between The Imperium Companies, MMG Equity Partners and Blue River Family Office Partners.

"We are pleased to have acquired this portfolio of high-quality resort villages, the first of several acquisitions of destination real estate amongst the partnership. The team did a great job of executing on this complex and unique opportunity," added Marcel Navarro, partner, MMG Equity Partners.

"We are excited to merge our deep real estate and financial backgrounds amongst the partners with our love for the outdoors. Servicing our tenants and continuing to maximize the guest visitor experience will be amongst our main goals of this acquisition and the many more to come," said Kyle A. Mowitz, partner, The Imperium Companies.

Based in Marcus & Millichap's Fort Lauderdale office, Schneider specializes in the disposition of retail assets. She is among the firm's top retail agents.

Marcus & Millichap's brokers of record in the transaction are Kent Williams in California, Richard Bird in Colorado, Jeffrey Nick in Vermont, Ralph Nash in West Virginia, Rene Palsenbarg in British Colombia, Canada, Mark Paterson in Ontario, Canada and Kirk Felici in Florida.

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

About Institutional Property Advisors

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

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