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Marcus & Millichap

Jeffery Daniels Joins Marcus & Millichap's IPA Division as National Director, IPA Multifamily

CALABASAS, Calif.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE: MMI) today announced its Institutional Property Advisors (IPA) division has hired Jeffery Daniels as senior vice president and national director of IPA Multifamily, according to Hessam Nadji, president and CEO of Marcus & Millichap.

"Jeffery has been a highly respected industry leader and client of our firm's for years," said Nadji. "This gives him a unique perspective on how best to develop long-term advisory relationships with institutional-level clients, improve our services, and grow the IPA platform," Nadji added. "The director of IPA Multifamily is a key leadership role in one of our fastest-growing specialty divisions and I'm confident in Jeffery's ability to enhance our capacity to connect private capital with institutional assets, integrate capital markets capabilities into our brokerage services and fully leverage our research and advisory services to accelerate growth."

Prior to joining IPA, Daniels led AIG Global Real Estate's U.S. multifamily investments team. At AIG, he was responsible for the formulation and execution of the company's value-add investment strategy and managed its U.S. real estate holdings. During his 13-year tenure with AIG, he managed over 38,000 multifamily units in more than 20 states valued at over \$7 billion, formed over 25 joint ventures with national and regional real estate operators and grew AIG's multifamily portfolio by 30 percent. Previously, Daniels served as assistant vice president at Zurich Structured Finance, where he managed a \$1.5 billion multifamily portfolio financed with Section 42 low-income housing tax credits.

"Jeffery's background and relationships within the industry make him an ideal fit for the position, especially given his history as a client of many IPA teams," said Alan Pontius, senior vice president and national director of Marcus & Millichap's specialty divisions. "I am looking forward to working closely with him as he embarks on enhancing and expanding our service to institutional and major private multifamily investors around the nation."

Daniels received a Bachelor of Science degree in accounting from Hampton University and an M.B.A. in business management from Bloomsburg University. He is on the Board of Directors of the National Multifamily Housing Council, is a sustaining member of the Urban Land Institute, a member of the ULI Multifamily Green Council and serves on the boards of the Friends Academy and the Community Development Corporation of Long Island.

About Marcus & Millichap (NYSE: MMI)

With over 1,700 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 nearly 9,000 transactions in 2016 with a value of approximately \$42.3 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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