

Marcus & Millichap Announces IPA Midwest-Multifamily Based in Ohio

CALABASAS, Calif.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE: MMI) today announced its Institutional Property Advisors (IPA) division expansion of its national team of senior advisors with the formation of IPA Midwest-Multifamily.

Michael Barron and Daniel Burkons, senior directors, and Joshua Wintermute, director, will lead IPA Midwest-Multifamily. "We are excited that these seasoned agents are joining IPA's thriving multifamily division," said Jeffery Daniels, national director of IPA Multifamily. "The Midwest is an area of strategic importance; we are looking to grow our market share in this region over the coming years."

The agents are industry veterans who opened Marcus & Millichap's Cleveland office 15 years ago and have since expanded their brokerage business throughout Ohio and its neighboring states. They are approaching 42,000 apartment units sold across 14 states totaling over \$1.8 billion. IPA Midwest-Multifamily currently has 10 professionals. It is ideally positioned to develop and grow institutional business and create new synergies for clients with our IPA Midwest-Retail team, while expanding on transactions in the private client market, a segment that Marcus & Millichap dominates throughout the country.

"Expanding our IPA Multifamily services in the Midwest deepens the division's presence in the heartland and provides area multifamily investors with enhanced access to our full range of services," said Hessam Nadji, President and CEO of Marcus & Millichap. "Mike, Dan, and Josh's track records of success and in-depth knowledge of Ohio and other Midwest markets will be of considerable benefit to our clients in the region and throughout the country."

"The Midwest has continued to emerge as a favorable investment market due to its overall stability and generally higher yields compared to that of the coastal markets," says Burkons. "Expanding the firm's IPA brand in this part of the country will not only enable institutional clients to leverage our team's specialization and experience in the region, but also provide our major private clients with greater access to institutional inventory and resources."

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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