IPA Florida Launches in Tampa

TAMPA, Fla.--(BUSINESS WIRE)-- Marcus & Millichap's (NYSE:MMI) Institutional Property Advisors (IPA) division announced today the addition of Francesco Carriera and Michael Regan to its national network of senior multifamily advisors. Together Carriera and Regan have over 25 years of brokerage experience in the West Florida multifamily marketplace and an extensive track record of major multifamily property sales and local market expertise. Combined, they have closed over \$1.4 billion in multifamily transactions.

"The addition of Frank and Michael to IPA's team of institutional advisors furthers its expansion into new markets across the country," said Jeffery Daniels, senior vice president and national director, IPA Multifamily. "This institutional-quality team's disciplined approach to data gathering, analytical capabilities and extensive sales in the West Florida markets make them uniquely positioned to successfully represent multifamily sellers and advise multifamily investors operating within West Florida."

"Our IPA division has successfully carved a unique niche in the marketplace by advising and representing institutional investors as well as major private clients," adds Hessam Nadji, president and CEO of Marcus & Millichap. "Frank and Michael have demonstrated excellence in delivering high-caliber service on behalf of multifamily investors for many years and are a powerful addition to our IPA roster nationally as well as a tremendous resource for investors in West Florida."

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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Source: Marcus & Millichap