

Marcus & Millichap Appoints National Director of Hospitality Division

CALABASAS, Calif.--(BUSINESS WIRE)-- Marcus & Millichap, Inc. (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the hiring of Biran Patel as senior vice president and national director of the firm's hospitality division. Patel will be responsible for overseeing the hospitality division, which focuses exclusively on providing investment advisory and transaction services for hospitality, lodging, resort, marina, and golf properties.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220131005349/en/>



Biran Patel (Photo: Business Wire)

J.D. Parker, executive vice president and chief operating officer-Eastern Division, Marcus & Millichap, stated: "We are thrilled to have Biran lead our hospitality division. His abundance of experience across all facets of the hospitality industry over the past 20 years, coupled with our position as the market leader in limited and select services hospitality sales, provides a unique and indispensable resource for our clients." Marcus & Millichap's hospitality division is comprised of over 100 professionals who are focused exclusively on providing investment advisory and transaction services for hospitality and related specialty types. "The addition of Biran is a key part of our ongoing commitment to expand our platform and bring industry expertise to bear in assisting our clients with their investment objectives," Parker added.

Most recently, Biran served as an officer for the Asian American Hotel Owners Association (AAHOA) since 2017 and as chairman from 2020 through 2021. He holds a B.S. in finance from the University of Texas.

"The hospitality industry has been an integral part of my life," said Patel. "I spent my

childhood being exposed to every aspect of the business at my family's hotels. By learning from the ground up, I have a unique perspective of the intricacies associated with a successfully run hotel and have utilized this knowledge throughout my professional career. I'm excited about bringing my breadth of hospitality experience and business acumen to Marcus & Millichap."

Marcus & Millichap's Hospitality Division leverages a network of over 2000 investment sales and financing professional specialists in offices across the United States and Canada to expose properties to the largest possible pool of qualified investors.

About Marcus & Millichap (NYSE: MMI)

With over 2,000 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 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap 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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