

\$35.8 Million Apartment Property Refinancing Structured by Marcus & Millichap Capital Corp.

CHARLOTTE, N.C.--(BUSINESS WIRE)-- Marcus & Millichap (NYSE: MMI) today announced that its financing subsidiary, Marcus & Millichap Capital Corp. (MMCC), has arranged \$35.8 million in refinancing for Aurora Apartments in Charlotte, North Carolina. The loan was structured with an adjustable interest rate over a seven-year term amortized over 30 years.

"MMCC has an existing relationship with the borrower who sought our services based on our reputation as a low-cost provider and our ability to execute complex financing transactions flawlessly," said Richard Katzenstein, senior vice president and national director, MMCC. "Leveraging our partnership with PGIM Real Estate Finance, we were able to provide a low-cost capital solution with attractive terms well beyond what the borrower was able to find elsewhere in the marketplace. In addition, MMCC's execution of the loan was one the best the client had experienced."

"This transaction highlights how our proprietary preferred correspondent agreement with PGIM Real Estate Finance along with MMCC's extensive range of lenders bolsters our ability to provide the most comprehensive set of financing solutions to the benefit of our clients," added William E. Hughes, senior vice president and head of Marcus & Millichap Capital Corp.

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 Marcus & Millichap Capital Corporation

Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada. Through its network of national, regional and local lenders, MMCC provides capital markets products for a wide variety of investment properties, including apartments, shopping centers, office buildings, industrial facilities, single-tenant net-lease properties, seniors housing, hotels/motels, manufactured home communities and self-storage facilities. In 2016, MMCC closed over 1,650 commercial real

estate financing transactions. To learn more, please visit: www.mmCapCorp.com

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