

# Marcus & Millichap

## FOR IMMEDIATE RELEASE

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## **MARCUS & MILLICHAP ARRANGES SALE OF 1,210-SQUARE-FOOT NET-LEASED PROPERTY**

**OAKBROOK TERRACE, ILL**, July 23, 2018 – Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, today announced the sale of a 1,210-square-foot net-leased Centier Bank located in Crown Point, Ind., according to Steven D. Weinstock, regional manager of the firm’s Chicago Oak Brook office. The asset sold for \$623,230. The property sold at 96.4% of list price and was on market 119 days.

Tammy A. Saia, First Vice President of Marcus & Millichap’s Chicago Oak Brook office, had the exclusive listing to market the property on behalf of the seller, an individual/personal trust out of Florida. The buyer, a financial institution, was secured and represented by Saia. Regional Manager Josh Carauna assisted in closing this transaction as the broker of record in Indiana.

The property is located at 1276 N Main Street.. The tenant, Centier Bank, has a 36-year history at this location. This corporately backed ground-lease had 5 years remaining and included 2.5 percent annual rent increases. The property is an outparcel to 100,000-square-foot shopping center and the surrounding area is dense with national retailers.

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### ***About Marcus & Millichap (NYSE: MMI)***

*With over 1,800 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 over 9,000 transactions in 2017 with a value of approximately \$42.2 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](http://www.MarcusMillichap.com)*