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Marcus & Millichap Sells Harding Retail Property For \$2.5M In Surfside

Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada, has announced the sale of 9569-71 Harding Avenue, a 2,000-square foot retail property located in Surfside, FL, according to Scott Lunine, Regional Manager of the firm's Miami office. The asset sold for \$2,500,000.

Drew A. Kristol and Kirk D. Olson, investment specialists in Marcus & Millichap's Miami office, had the exclusive listing to market the property on behalf of the seller, a partnership of Imperium Capital and RWN Real Estate Partners. The buyer, a private investor, was also secured and represented by Drew A. Kristol and Kirk D. Olson,

"This two-tenant building is ideally located near Bal Harbour Mall and upscale Collins Avenue. Rarely do small 100% occupied strips like these come available, the Buyer purchased it with the intent to grow their local portfolio." Says Kristol, Senior Vice President of Investments for the Miami office of Marcus & Millichap.

9569 Harding Avenue is occupied by a franchisee AT&T vendor and a local ice cream concept.

About Institutional Property Advisors (IPA)

With a network of senior-level investment advisors located throughout the United States and Canada, 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.institutionalpropertyadvisors.com.