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**Institutional Property Advisors Facilitates Orlando Metro Area
Multifamily Sale**

CASSELBERRY, Fla., April --, 2021 – Institutional Property Advisors (IPA), a division of Marcus & Millichap (NYSE: MMI), announced today the sale of Reserve at Lake Irene, a 384-unit, 1988-built multifamily property in the suburban Orlando city of Casselberry, Florida.

“As the Central Florida economy reopens, this well-maintained property is positioned to deliver on its enormous potential for revenue growth through unit interior and amenity upgrades,” said Shelton Granade, IPA executive managing director. Granade and IPA’s Luke Wickham and Justin Basquill represented the seller, American Landmark, and procured the buyer, White Eagle Property Group.

“Our multifamily portfolio is performing very well, and we’re excited to continue to invest in high-growth markets like Orlando,” said White Eagle CEO Jeff Weiskopf.

“We own the property across the street, so the acquisition of the Reserve at Lake Irene will provide tremendous efficiencies for us,” added Abe Spitz, White Eagle COO.

Constructed in 1988 on 35 acres between the affluent Longwood and Winter Springs neighborhoods, Reserve at Lake Irene is easily accessible from U.S. Highways 17 and 92 and State Route 434. Employment centers in Maitland, Altamonte Springs and Lake Mary/Heathrow are nearby and upscale shopping is close to the community in Winter Park and Uptown Altamonte. The spacious, garden-style property has water views, two resort-style swimming pools, lighted sport courts, an updated clubhouse and a fitness center.

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About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offer customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com