



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 76-UNIT MULTIFAMILY COMMUNITY, IN DALLAS, TX

April 19, 2018, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Gateway Apartments, a 76-unit multifamily property in Dallas, TX.

Greysteel Managing Directors, Doug Banerjee and Boyan Radic; Senior Investment Associates Andrew Mueller and John Marshall Doss and Investment Associates, Andrew Hanson and Will Clarke who are all based in the company's Dallas and Fort Worth offices, are marketing the property.

Located in North Dallas, Gateway is a 76-unit multifamily community featuring 16 one- bedroom one-bathroom units averaging 721 square feet, 36 two-bedroom two-bathroom units averaging 936 square feet, and 24 three- bedroom two-bathroom units averaging 1,123 square feet. The Property is currently 100% leased and boasts strong historical occupancy.

Gateway is located in the heart of North Dallas nestled between Coit Road and Maham Road. A major draw of this Property is its proximity to two of Dallas' major thoroughfares with Highway 75 and Interstate 635 less than one half mile away. The Property's strategic location grants residents easy access to the Dallas Fort Worth Metroplex.

"Gateway Apartments is a turnkey asset with upside potential. Current ownership has spent over \$1.1 million on the property since the beginning of 2017, replacing roofs, signage, exterior paint, resurfacing the parking lot, and completely redesigning the landscaping," said Mr. Mueller. "With almost all of the units having been renovated, new ownership can continue to increase rents as leases turn since less than 25% of the tenants have turned over in the last 12 months indicating that even higher rents can be commanded."

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD and Norfolk, VA. Greysteel serves and advises private and

institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle-market real estate assets. www.greysteel.com

###

###

Contact:

Rebecca Wiley

Greysteel

202/459.4663

rwiley@greysteel.com