



FOR IMMEDIATE RELEASE

GREYSTEEL EXCLUSIVELY RETAINED IN REPRESENTATION OF OWNER OF ONE OF THE LAST UNDEVELOPED PARCELS ON WILSON BLVD

August 3, 2018, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, has been exclusively retained by the owners of 2305 Wilson Boulevard in Arlington to solicit bids for a joint venture.

The transaction team is led by Greysteel Senior Director, Brendan Scanlon, and Director, Benjamin W. Wilson of the firm’s Washington, D.C. Commercial and Debt and Structured Finance teams.

The 7,200 SF lot is located on Wilson Boulevard in downtown Arlington and is occupied by a parking lot and modest two-story office building. The property is surrounded by high rises and stands out as one of the last parcels on Wilson Boulevard to be redeveloped.

While ownership has had opportunities to sell to developers many times over the years, they have never been moved by the proposals to sell and have been concerned about missing out on future growth.

Greysteel will be representing the owners as they solicit bids from developers willing to work with ownership to design a joint venture structure that would allow the owners of 2305 Wilson to participate in that potential upside.

“Given the quality of the location and ownership’s hesitancy to sell, we felt that a joint venture was the way to go,” said Mr. Wilson. “A joint venture will be the best way for the owners to realize the value in the site without having to relinquish full ownership. We are excited to see what proposals are presented.”

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

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