



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE AND FINANCING OF A 68-UNIT MULTIFAMILY PROPERTY IN CARROLTON, TX**

**October 29, 2018, Dallas, TX** - Greysteel, a national commercial real estate investment services firm, has arranged the sale and financing of New Orleans Apartments, a 68-unit, multifamily property in Carrollton, Texas.

Greysteel Managing Directors, Doug Banerjee and Boyan Radic; Senior Investment Associates, Andrew Mueller, Andrew Hanson, and Scott Simon, Senior Finance Associate, Daniel Hartnett, and Investment Associate, Jack Stone who are all based in the company's Dallas and Fort Worth offices, sold the Property on behalf of the Seller and arranged the financing on behalf of the buyer.

Built in 1962 and 1963, New Orleans Apartments is located at 1801-1809 Cox Drive in Carrollton, Texas. The Property consists of 68 units with a mix of studios, one-, two-, and three-bedroom unit with an average unit square feet of 706. Current ownership recently completed renovations to effectively all units. Unit renovations include upgraded vinyl plank flooring, two-inch faux wood blinds, lighting, fans, outlets, light switches, and new paint. Bathroom renovations include new toilets, vanities, hardware, bathtub tile surrounds, faucets, water supply valves, and door hardware. Several of the units were also upgraded with new doors, cabinets, counters, kitchen backsplashes, and new Kenmore appliances.

New Orleans Apartments is located in the Southern region of Carrollton, approximately one mile from historic Downtown Carrollton and the Downtown Green Line DART, a light rail system which connects residents to Uptown Dallas, the Dallas CBD and the Las Colinas Urban Center. In addition to the Green Line, the connecting Orange Line provides direct access to the north entrance of the DFW Airport. Furthermore, the property sits just two blocks east of Interstate 35, a major transportation artery running through the heart of the DFW Metroplex, and three miles north of Interstate 635.

"The sale of New Orleans was as smooth of a transaction as it gets," said Mr. Mueller. "The Seller maintained the Property meticulously and kept thorough records allowing a first-time purchasing group to become comfortable with the deal quickly. We congratulate the Seller and look forward to watching Purchaser's continued success with the performance of this apartment complex."

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](http://www.greysteel.com)

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Contact:

Rebecca Wiley  
Greysteel  
202/459.4663  
[rwiley@greysteel.com](mailto:rwiley@greysteel.com)