



FOR IMMEDIATE RELEASE

GREYSTEEL CLOSSES 2ND DEAL ON 900 BLOCK OF H STREET NE WITHIN 5 MONTHS IN WASHINGTON, D.C.

February 1, 2019, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, represented the Seller and solely procured the Buyer in two transactions on the 900 Block of H Street NE. Closing on 916-918 H Street NE on October 1st and 906-908 H Street NE on January 30th.

The transaction team was led by Greysteel Director, Benjamin W. Wilson and Investment Associate, Ian Weisz of the firm’s Washington, D.C. Commercial and Mixed-Use team.

The two transactions occurred within months of each other and are both located on the 900 Block of H Street NE – across the street from Rapaport’s Avec redevelopment project. 916-918 H Street NE is a 5,500 SF cold-dark-shell needing a complete rehabilitation selling for over \$500/SF and 906-908 H Street NE sold at below 4% cap rate pricing with a legacy lease.

“916-918 H Street was bought by an owner/user and 906-908 was bought by a value-add investor,” said Mr. Wilson. “These deals are a good example of the breadth of the current buyer pool. While investors have become more strategic in their acquisitions since 2015, there remains a very robust demand if you know where to look.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 13 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, Charlotte, NC 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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