



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE OF 53 UNITS IN FORT WORTH, TX

July 1, 2019 – Fort Worth, TX – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Willowick Apartments, a 53-unit multifamily property located in Fort Worth, Texas.

Senior Managing Director, Doug Banerjee; Managing Director, Boyan Radic; and Director, Andrew Mueller from the firm’s Dallas and Fort Worth offices sold the Property on behalf of the Seller, a private local investor, and solely procured the Buyer.

Built in 1963 and located at 2323 Ridgmar Boulevard in the desirable Ridgmar neighborhood, Willowick is comprised of one- and two-bedroom units with an average square feet of 836. The Property features patio/balcony and fireplaces in select units as well as a pool, courtyard and covered parking. Most recently, the Property underwent improvements to the mechanical systems and the physical asset including pool resurfacing, new pool furniture, replacement of the roof, new laundry equipment (property owned), exterior trim painting, and improved exterior lighting.

Willowick is well located for transit situated just two blocks north of one of the most popular thoroughfares in the metroplex in Interstate 30. Within minutes, residents can access major transportation corridors such as I-820, I-20, Chisholm Trail Parkway, I-35 and SH-183. Bus route 027 of Fort Worth’s transit system “The T” is one block west of the Property which provides optimal entrance to the entirety of “The T” routes including the Trinity Railway Express connecting residents to Dallas and the rest of the metroplex.

“Over the past few years, the Seller completed substantial capital improvements to the Property to protect the longevity of the asset and decrease near-term future expenses,” said Mr. Mueller. “This, coupled with the opportunity to push rents upon turnover as well as add to their local real estate portfolio is what attracted the Buyer to this investment.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 14 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; Norfolk, VA; and Oklahoma City, OK. 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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