



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE OF A 172-UNIT MULTIFAMILY PROPERTY IN DALLAS, TX

September 13, 2019 – Dallas, Texas – Greysteel, a national commercial real estate investment services firm, has arranged the Sale of Royal Lane, a 172-unit multifamily property, located in Dallas, Texas.

Senior Managing Director, Doug Banerjee and Senior Investment Associate, Scott Simon from the firm's Dallas office, sold the Property on behalf of the Seller, and solely procured the Buyer.

Built in 1966, Royal Lane Apartments is located at 2825 Royal Lane, in Dallas, Texas. The Property consists of 14, two-story buildings and consists of a mix of one-, two-, and three-bedroom units with an average square feet of 807. Extensive renovations and upgrades have taken place over the last 24 months including new subfloors, cabinet doors, water heaters, vinyl plank flooring, tub shower surrounds and light fixtures.

Royal Lane is in an ideal location, less than four miles from Dallas Love Field Airport (DAL), which houses operations for six airlines, including American Airlines and Continental Express, is five miles north of the Dallas Southwestern Medical District, and is conveniently situated just under one half mile away from the Dallas Area Rapid Transit (DART) Green Line rail system which provides residents quick and easy access to all ends of the Dallas MSA.

“Royal Lane is a fantastic value-add opportunity for the new buyers to continue the renovation completed by the previous owner. It sits in a tremendously visible high traffic area of Dallas near the intersection of Interstate 635 and 35E. The continued transformation of Royal Lane should have a decidedly positive impact on the area,” said Mr. Simon. “We are grateful to represent the seller and help complete this transaction.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm. 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. Our platform optimizes options of our clients by providing end-to-end investment services, from sales and financing to research and investment

planning. Strategically located across offices nationwide, Greysteel has established broad market coverage from coast-to-coast. www.greysteel.com

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