



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE AND FINANCING OF A 50-UNIT MULTIFAMILY PROPERTY IN DALLAS, TX

November 26, 2019 – Dallas, Texas – Greysteel, a national commercial real estate investment services firm, has arranged the sale of 2014 Bennett, a 50-unit multifamily property, located in Dallas, TX.

Greysteel Senior Managing Director, Doug Banerjee and Director, Andrew Mueller from the firm's Dallas office sold the Property on behalf of the Seller and solely procured the Buyer, an out-of-state investor. Greysteel Finance Associate, Fisher Wells arranged the financing on behalf of the Buyer.

Built in 1971, the 50-unit Property is located at 2014 Bennett Avenue Dallas, TX 75206, sits on a full-acre lot in the immensely popular Knox-Henderson area. 2014 Bennett Avenue is just a short walk to in-demand restaurants, boutique shopping, and nightlife hotspots, and is just a quick drive to other popular Dallas area locations including Uptown Dallas, Lower Greenville Avenue and Deep Ellum.

"The Seller completed significant renovations on the property, making 2014 Bennett attractive to the new investor," said Mr. Banerjee. "With 10 properties within a two-block radius achieving close to \$2.00 per square foot rents, new ownership has an upside opportunity to increase rents and close the gap with nearby competition with minimal upgrades."

About Greysteel:

Greysteel is a leading 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 for 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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