



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF A 78-UNIT MULTIFAMILY PORTFOLIO IN GRAHAM, NC**

**November 25, 2019 – Charlotte, NC** – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Mebane & Graham Portfolio, a three-property, 78-unit multifamily, portfolio located in Graham, North Carolina.

Greysteel Director, Mike Hehir and Investment Associate, Hayden Davis from the firm's Charlotte, North Carolina office sold the Property on behalf of the Seller, a local private investor, and solely procured the Buyer.

Built in 1968 and 1972, the portfolio consists of three properties, Mebane Downs, a 22-unit building located at 300 E. McPherson Drive, Mebane, NC 27302; Florence Ridge, a 24-unit building located at 115 Florence Street, Graham, NC 27253; and Ivey Ridge Townhomes, a 32-unit building located at; and 115 Ivey Road, Graham, NC 27253.

All three properties are conveniently located just South of I-85 in the rapidly growing corridor between Greensboro and Raleigh, and are in close proximity to the Graham Downtown District, a diverse commercial district in historical Downtown Graham that consists of a variety of commercial buildings, retail shops, eateries, and a movie theater.

"The Buyer saw an exciting opportunity to develop a substantial increase in asset value by identifying and improving management deficiencies, including the conversion of several dormant units back online and seamlessly increasing occupancy," said Mr. Hehir. "The marketing efforts were shortened due to high interest in the Portfolio, resulting in a successful and quick close."

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

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Contact:

Rebecca Wiley

Greysteel

202/459.4663

[rwiley@greysteel.com](mailto:rwiley@greysteel.com)