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GREYSTEEL ARRANGES THE SALE AND FINANCE OF 129 MULTIFAMILY UNITS IN EL PASO, TX

April 2, 2020 – Dallas, Texas – Greysteel, a national commercial real estate investment services firm, has arranged the sale and finance of 525 & 670 N. Carolina Drive, a 129-unit, two property multifamily portfolio, located in El Paso, TX.

Greysteel's Jack Stone, Doug Banerjee, and Andrew Hanson from the firm's Dallas, Texas offices sold the Property on behalf of the Seller, and solely procured the Buyer. Greysteel's Fisher Wells and Daniel Harnett arranged the financing on behalf of the Buyer.

The properties closed just ten days after the largest point drop in Dow Jones history. "Our team worked diligently to execute this transaction, coming to creative solutions and funding with one of the last Agency loans to have pre-COVID-19 leverage and terms," Stone said. "I'm very proud of what we were able to accomplish under extremely volatile conditions."

Both built in 1981, 525 & 607 N. Carolina Drive consists of 129, two-bedroom, one-bath units, with an average square foot of 600.

The Properties are in close proximity to I-10, making it attractive to residents for their daily commutes and reaching various neighborhoods throughout El Paso. The property is also next door to parks, attracting a family-oriented tenant base.

A strong diversified market, El Paso is recognized as one of the largest international trade hubs in the Western Hemisphere, has one of the largest Army bases in America, and is home to a number of government agencies. Additionally, El Paso is also ranked one of the safest cities in America and best cities to raise a family.

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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