



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF 373-UNIT MULTIFAMILY COMPLEX IN DALLAS, TX**

**June 22, 2021 Dallas, TX.** – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Reflections at Highpoint, a 373-unit multifamily community located in Dallas, TX.

Greysteel Sr. Managing Director, Doug Banerjee; Director, Andrew Mueller; Director, Jack Stone; and Investment Associate, Hugo Reisenbichler, of the Company's Dallas, TX. office, sold the Property on behalf of the Seller, and solely procured the Buyer.

The 373-unit property is located at 9010 Markville Drive, Dallas, TX. Constructed in 1986, the previous ownership completed 18 full unit renovations, adding vinyl plank flooring, cabinet faces, new carpeting, USB ports, and new lighting fixtures creating a proven value-add strategy for new ownership to execute.

The Property's convenient location between Interstate 635 and US 75, gives tenants easy access to two major thoroughfares in the City of Dallas and short commutes to strong employment centers to the North and South.

*"Reflections is a very well-maintained property and had less than 1% delinquent rents during COVID on average which obviously speaks to the tenant base that was in place and inherited by the buyer. With 95% of the unit interiors still available to be upgraded, there's a lot of upside for the buyer who plans to make those improvements, among others, and draft off of the rent growth many are foreseeing with inflation on the rise."*

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 15 offices located in New York, NY; Los Angeles, CA; Newport Beach, CA; Dallas, TX; Fort Worth, TX; Austin, 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](http://www.greysteel.com)

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