



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE OF 200-UNIT MULTIFAMILY BUILDING IN KILLEEN, TX

July 20, 2021 Dallas, TX. – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Summerlyn Apartments, a 200-unit multifamily community located in Killeen, TX.

Greysteel Director, Andrew Hanson, Sr. Managing Director, Doug Banerjee and Director, Chris Castillo, of the Company's Dallas, TX. office, sold the Property on behalf of the Seller, and solely procured the Buyer.

The 200-unit property is located at 4101 E Rancier Avenue, Killeen, TX. Constructed in 1974, the current ownership has completely rebranded and transformed the exterior of The Summerlyn Apartments with exterior painting, exterior repairs to siding & stucco, asphalt repairs, pool renovation, and remodeling the mail room.

The Property's location sits in the center of the "Texas Triangle" just west of Interstate 35, the most highly traveled interstate in Texas and one of the nation's eleven mega-regions.

"Summerlyn was a well-run asset that just needs a capital infusion to bring it to its highest potential. Former Ownership showed a path to success through a renovation on select units that the buyer should be able to capitalize on. In addition to the forced appreciation through renovations, new ownership should reap the benefits of Central Texas' continued rise as well as the forecasted inflation pushing rents to new highs. "

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.

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