



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES \$8.925 MILLION PERMANENT FINANCING FOR MADISON PARK LOCATED IN HYATTSVILLE, MD

January 23, 2017, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, has arranged the refinancing of Madison Park, a multifamily property located in Hyattsville, MD on behalf of Madison Park, LLC.

The 10-year non-recourse loan, provided by Freddie Mac, features a fixed-rate of 4.65% and three years of interest-only payments, followed by a 30-year amortization schedule. This transaction was negotiated by Greysteel Director Mark Bittenbender, who is based in the Company’s Washington, D.C. office.

Madison Park, located at 5902 31st Avenue, was constructed in 1962 and totals 91 units with an average unit size of 873 square feet.

“The sponsor sought to refinance a maturing CMBS loan,” said Mr. Bittenbender. “Greysteel was able to leverage the exceptional improvements to the property that the sponsor has completed and arrange long-term financing with a substantial interest-only period.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with eight offices located in Phoenix, AZ; Los Angeles, CA; Washington, D.C.; Baltimore, MD; Philadelphia, PA; Dallas, TX; Fort Worth, TX; and Norfolk, VA. 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

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