



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF A 81-UNIT MULTIFAMILY PROPERTY LOCATED IN AZLE, TX**

**December 19, 2017, Dallas, TX** – Greysteel, a national commercial real estate investment services firm, arranged the sale of Azlewood, a 81-unit multifamily property located in Azle, TX.

Greysteel Managing Directors, Boyan Radic and Doug Banerjee; Senior Investment Associate Andrew Mueller; and Investment Associate Andrew Hanson, who are all based in the company's Dallas and Fort Worth offices, negotiated the transaction on behalf of the seller.

Azlewood, built in 1982, consists of 81 units and has benefited from dedicated ownership that has maintained the property in excellent condition, having fully renovated 20 units. Tenants enjoy granite countertops, ceiling fans, walk-in-closets, and private patios with storage. Common area amenities include a swimming pool, laundry facilities, on-site maintenance and management.

"The fully renovated units are achieving rents on average \$84-\$98 higher per unit per month compared to the classic units," said Mr. Mueller. "This allows new ownership to complete renovations of the remaining units in order to achieve higher rents."

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD 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](http://www.greysteel.com)

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