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GREYSTEEL ARRANGES THE SALE OF A 814 UNIT TWO PROPERTY MULTIFAMILY PORTFOLIO LOCATED IN DALLAS, TX

October 19, 2017, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Forest Cove and North Creek, both located in Dallas, TX.

Greysteel Managing Directors, Doug Banerjee and Boyan Radic; 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 portfolio sale.

Constructed in 1981, Forest Cove is a 656-unit, two-story garden-style multifamily community and features a diverse mix of one- and two-bedroom units. The gated property includes covered parking, a fitness center, a tennis court, a swimming pool and laundry facilities.

Built in 1970, North Creek, is a 158-unit two-story garden-style multifamily community offering a mix of studio, one- and two-bedroom units. Community amenities include a gated entry, covered parking, two swimming pools and laundry facilities.

Both Properties are located just north of I-635 and east of North Central Expressway (Highway 75) in northeast Dallas providing residents easy access to major employment hubs in the Metroplex such as Exxon Mobil, AT&T, American Airlines and Texas Instruments as well as a short 20-minute commute to Downtown Dallas, DFW airport and The University of Texas at Dallas.

“Forest Cove and North Creek offer the new owner a unique value add opportunity in today's market with 200 of the 814 total units having been offline for over 12 years,” said Mr. Banerjee. “The purchasing group plans to bring the 200 down units back online and renovate many of the existing units which will add substantial value to the properties over the next couple of years.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in Phoenix, AZ; Los Angeles, CA; Denver, CO; Washington, D.C.; Baltimore, MD; New York, NY; 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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