



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF A TWO-PROPERTY AFFORDABLE HOUSING PORTFOLIO IN MARYLAND**

**February 22, 2018, Upper Marlboro, MD** – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Largo Center and Vistas at Lake Largo, a two-property affordable housing portfolio located in Upper Marlboro, MD.

The transaction was negotiated by Greysteel President, Ari Firoozabadi and Senior Investment Associates, Alicia Orkisz and Ari Azarbarzin.

The 100-unit Largo Center property was built in 1994 and is located at 250 Largo Center Drive. The 110-unit Vistas at Lake Largo property was built in 1995 and is located at 500 Harry S. Truman Drive.

Both properties are situated within a half mile of the Largo Town Center Metro Station, providing direct and convenient access to Downtown Washington, D.C. and throughout the metro area via the Silver and Blue Lines. Additionally, Dimensions Healthcare System has selected Largo Town Center as the site for their new hospital. The project will cost an estimated \$543 million and is projected to open in 2020 with capacity for over 200 hospital beds.

“The properties were developed under the Low Income Housing Tax Credit (LIHTC) program in the mid-90s and are still some of the only fully affordable communities in the Largo metro area,” said Ms. Orkisz. “The buyer will continue to operate both properties with rent and income restrictions and preserve their long term affordability.”

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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Contact:

Rebecca Wiley  
Greysteel  
202/459.4663  
[rwiley@greysteel.com](mailto:rwiley@greysteel.com)