



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 417 UNIT MULTIFAMILY COMMUNITY LOCATED IN HARFORD COUNTY, MD**

**September 14, 2017, Washington, D.C.** – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Homes of Towne Plaza, located in Joppa, MD.

Greysteel President & CEO, Ari Firoozabadi and Senior Investment Associate, Ari Azarbarzin are marketing the Property on behalf of the owner.

Constructed in 1964, Homes of Towne Plaza is a 417 unit, garden and townhome style apartment community located in the Edgewood-Joppa submarket of Harford County less than a quarter of a mile from the Baltimore County line. The Property consists of two- and three-story buildings and offers a diverse unit mix of one-bedroom, two-bedroom, and three-bedroom units. The apartment units include central heat and air, private outdoor space, and select units have washer/dryers, as well as attic storage space. Current community amenities include a playground, on-site management office, and full-time maintenance personnel.

Joppa and adjacent Edgewood are home to many large manufacturing and distribution facilities as well as business and industrial parks. Homes of Towne Plaza is conveniently located near Aberdeen Proving Ground, the largest employer in Harford County, and the employment centers of White Marsh, Baltimore County and Downtown Baltimore. Earlier this year United Foods, a food manufacturer based in Japan, opened a factory in nearby Belcamp bringing an additional 125 jobs to Harford County.

Residents have access to major employment hubs and are just 30 minutes from Downtown Baltimore via I-95, and less than one hour from Annapolis via I-97. The Marc train is located in Edgewood, MD just a short drive from the Homes of Towne Plaza offering residents a 90-minute commute to Downtown Washington, D.C.

“Homes of Towne Plaza is being brought to market for the first time since its construction over 50 years ago,” said Mr. Azarbarzin. “The offering is a value-add driven execution where in-unit improvements will make the Property comparable with nearby Class A and B properties in the ascending Harford County rental market.”

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](http://www.greysteel.com)

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Contact:

Rebecca Wiley

Greysteel

202/459.4663

[rwiley@greysteel.com](mailto:rwiley@greysteel.com)