



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF AUDRA HEIGHTS, LOCATED IN DENTON, TX**

**April 11, 2018, Dallas, TX** – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Audra Heights, an attractive 72-unit multifamily property located in Denton, Texas.

Greysteel Managing Directors, Doug Banerjee and Boyan Radic; Senior Investment Associates Andrew Mueller and John Marshall Doss and Investment Associates, Andrew Hanson and Will Clarke who are all based in the company's Dallas and Fort Worth offices, are marketing the property.

Audra Heights is a community of 36 duplexes located off of Audra Lane and Bayfield Drive. The duplexes range in year of construction from 2010 to 2017 with an average year built of 2014. All units are three bedroom-two and one half bathrooms spreading between 1,550 square and 1,706 square feet.

Residents of Audra Heights enjoy the highest end build outs the Denton multifamily rental market has to offer. The spacious units are complete with open floor plans, modern stainless steel appliances, granite countertops, electric ranges, dishwashers, garbage disposals, microwaves, and washers and dryers. All units have oversized one car direct access garages, private driveways, sprinkler systems, landscaping, and a fenced in backyard.

The Property benefits greatly from its preferred location in proximity to both Texas Woman's University (15,000 students - 2017 enrollment) and the University of North Texas (37,973 students - 2016 enrollment). Texas Woman's University is only 1.7 miles away, and the University of North Texas is 3.1 miles, approximately a ten-minute drive. The Denton area is expected to see persistent population and rent growth as the Dallas-Fort Worth Metroplex continues to add approximately 150,000 residents a year.

"In addition to the top of the line finishes and great location, Audra Heights has attractive in-place financing," said Mr. Banerjee. "In October of 2017, a Fannie Mae loan in the amount of \$9,400,000 was placed on the Property, with a 10-year term amortized over 30 years and bearing an interest rate of 4.78%."

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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