



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF CORNERSTONE VILLAGE, LOCATED IN MIDLAND, TX

April 17, 2018, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Cornerstone Village Apartments, a 120-unit multifamily property located in Midland, TX.

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.

Cornerstone Village, located in the attractive northwest submarket of Midland, offers new ownership a chance to acquire a 120-unit multifamily asset with significant rental upside. The Property consists of 48 one-bedroom units, 48 two-bedroom one-bathroom units, and 24 two-bedroom two-bathroom units. Cornerstone average unit size is 778 square feet with an average effective rent of \$737.

Located near the intersection of West Wadley Avenue and North Midland Drive, residents of Cornerstone enjoy quick and convenient access to major thoroughfares Loop 250 and Highway 158, which connects to Interstate 20. The Property benefits from excellent drive up visibility with frontage on Midland Drive and provides access to shopping centers, schools, churches, and major employment centers. The intersection of Midland Drive and West Wadley Avenue sees an astounding 23,960 vehicles per day.

“The Property is under performing on rents when compared to the competing properties in the immediate area,” said Mr. Banerjee. “New ownership benefits from immediate upside with limited to no capital improvements needed.”

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

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