



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF FRENCH COLONY LOCATED IN DALLAS, TX

April 20, 2017, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent by a private local investor for the sale of French Colony, an attractive 94-unit multifamily property located in Dallas, Texas.

Greysteel Managing Directors, Boyan Radic and Doug Banerjee, who are both based in the company's Dallas and Fort Worth offices, are marketing the property.

French Colony, built in 1964, consists of 94 units and sits in an ideal location near major thoroughfares I-30 and I-35, providing residents and commuters easy access to downtown Dallas. Tenants enjoy vinyl plank flooring, two-tone paint and resurfaced countertops.

“Average rental rates are 7.4% below market rental rates,” said Mr. Banerjee. “This presents a great opportunity for new ownership to make minor interior improvements to push the rent levels up to market upon lease turn.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with nine offices located in Phoenix, AZ; Los Angeles, CA; 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

###

Contact:
Andrew Stief
Greysteel

202/459.4663

astief@greysteel.com