



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 5-PROPERTY, 438-UNIT LIHTC PORTFOLIO

February 5, 2018, Maryland, MD – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of the Maryland LIHTC Portfolio, a 5-property, 438-unit LIHTC portfolio, located in Germantown, Olney, Silver Spring, Edgewater, and North East, MD.

Greysteel Senior Investment Associates, Alicia Orkisz and Ari Azarbarzin of the Company's, New York and Maryland offices, are marketing the Portfolio.

The Portfolio is spread between the Washington, D.C. and Baltimore suburbs and consists of Willow Manor at Clopper's Mill, a 102-unit building located in Germantown, MD; Willow Manor at Fair Hill Farm, a 101-Unit building, located in Olney, MD; Willow Manor at Colesville, an 83-unit building, located in Silver Spring, MD; Victoria Park at Edgewater, a 102-unit building, located in Edgewater, MD; and Victoria Park at North East, a 50-unit building, located in North East, MD.

All five properties in the Portfolio are age-restricted communities, reserving units for residents aged 62 years and older. As such, they enjoy steady demand with an average occupancy of 98% across the Portfolio. The communities also boast the best in senior amenities, including a fitness center, business center, craft room, and a billiards room.

"This Portfolio is a rare opportunity for investors to make large scale investment in affordable housing. All five properties were developed under the Low Income Housing Tax Credit (LIHTC) program and placed in service in 2004–2006," said Ms. Orkisz. "There is also material rental upside for new ownership, with in-place rents across the Portfolio averaging 12% below maximum allowable tax credit rents."

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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