



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 55-UNIT MULTIFAMILY COMMUNITY IN GLEN BURNIE, MD**

**December 20, 2017, Washington, D.C.** – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of the Glen Burnie Town Apartments, a 55-unit multifamily community, located in Glen Burnie, MD.

Greysteel Senior Investment Associate, Ari Azarbarzin and Greysteel President & CEO Ari Firoozabadi, of the firm's Baltimore, MD and Washington D.C. offices respectively, are marketing the Property.

“Glen Burnie Town Apartments is well positioned to capitalize on the demand for upgraded, quality product in the Glen Burnie submarket of Anne Arundel County,” said Mr. Azarbarzin. “New ownership has the rare opportunity to acquire a boutique asset with significant upside and unrivaled walkability. The Property has virtually no deferred maintenance and with limited upgrades can easily compete with newer, nearby Class A comparables at significantly lower rents.”

Built in 2000, Glen Burnie Town Apartments is located at 201 Crain Highway North, in the heart of downtown Glen Burnie, MD. The Property offers a comprehensive unit mix ranging from 1-3 bedrooms, all of which feature in-unit washer/dryers. Distinct amenities including restricted access garage parking, an elevator and a courtyard with an outdoor barbecue grill. Residents also enjoy a 24-hour fitness room and a community room with a lounge area and.

Adjacent to Glen Burnie Town Apartments, the Glen Burnie Plaza Shopping Center offers residents immediate access to a host of grocery stores, retailers and educational institutions are in close proximity. Also, just a short drive away are the Maryland Live! Casino, Marley Station Mall, and Arundel Mills Mall. Notable nearby employers include Fort Meade, the NSA, and The University of Maryland Baltimore-Washington Medical Center.

Glen Burnie Town Apartments is less than one mile from the Cromwell Station/Glen Burnie MTA Light Rail Station and within three miles of the BWI Thurgood Marshall International Airport. Commuters are a short drive from Interstate 97 and 695, Maryland Route 2 and 100 and the Baltimore-Washington Parkway.

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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