



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES PERMANENT FINANCING FOR ROYAL TERRACE LOCATED IN EULESS, TX

November 21, 2016, Dallas-Fort Worth, TX – Greysteel, a national commercial real estate investment services firm, has arranged permanent financing for the refinance of Royal Terrace, a 98%-occupied multifamily property located in Euless, TX on behalf of Countrywide Hospitality, LLC.

The 10-year, non-recourse loan, provided by an agency lender under the Freddie Mac Small Balance Loan program, features a fixed-rate of 4.24% and a 30-year amortization schedule. This transaction was negotiated by Greysteel Senior Director, Anton Mattli, and Finance Associates, John Marshall Doss and Zach Ghormley, who are all both based in the Company's Dallas and Fort Worth, TX offices.

Royal Terrace, built in 1964, totals 120 units and has undergone significant renovations which include parking lot overlay, thermoplastic polyolefin (TPO) roofing, solar shades, air handling units, and interior upgrades to more than 35 units. The property features ample green space, a swimming pool, an onsite laundry facility, and is conveniently located one block from Highway 10 which connects residents to Highway 183 and Interstate Loop 820.

“By working with Freddie Mac, Greysteel was able to achieve a 100% loan-to-cost ratio by presenting all renovations and improved operations the ownership group has made after purchasing the property only 18 months ago,” said Mr. Doss.

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with seven offices located in Los Angeles, CA; Washington, D.C.; Baltimore, MD; 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:

Dina Finnegan

Greysteel

202/899.4225

dfinnegan@greysteel.com