



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE REFINANCING OF A 72 TOWNHOME COMMUNITY IN DENTON, TX

August 24, 2017, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has arranged the refinancing of Audra Heights, a 72 townhome community in the university town of Denton, TX.

The borrower is a local investor that acquired 10 townhomes plus adjacent land and proceeded to build an additional 62 townhomes; the last one being completed in April 2017. Greysteel Senior Director, Anton Mattli secured the 10-year nonrecourse agency refinancing.

Audra Heights, located at 1200-1415 Bayfield Drive in Denton, TX near the US-380 and Loop 288, consists of 72 townhomes in 36 buildings, built between 2011 and 2017 with an average unit size of 1,700 SF.

Situated on the east side of the city, the Property is in close proximity to both Texas Woman's University (15,000 students - 2017 enrollment) and the University of North Texas (37,973 student -2016 enrollment). Texas Woman's University is only 2.3 miles away, and the University of North Texas is 4.0 miles. The Denton area is expected to see persistent population and rent growth as the Dallas-Fort Worth Metroplex continues to add approximately 150,000 residents a year.

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in Phoenix, AZ; Los Angeles, CA; Denver, CO; 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:
Rebecca Wiley
Greysteel
202/459.4663
rwiley@greysteel.com