



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF HERSCHEL MANOR LOCATED IN DALLAS, TX**

**January 9, 2017, Dallas-Fort Worth, TX** – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Herschel Manor, a multifamily property located in Dallas, TX.

Greysteel Managing Director, Boyan Radic; Senior Director, Doug Banerjee; and Investment Associates, Andrew Mueller, Ryan Hill, and Andrew Hanson; who are all based in the Company's Dallas and Fort Worth offices, represented the seller, 4107 Herschel LLC, and procured the buyer, WHA Yugen Sekinin Jigyou Kumiai LLP.

Herschel Manor, located at 4107 Herschel Avenue, was built in 1930 and totals 12 units. In 2015 and 2016, the property incurred significant capital expenditures for the upgrade of all unit interiors and exteriors including the gut renovation of all bathrooms and kitchens; installation of granite slab countertops and designer backsplashes in kitchens; stainless steel appliance packages throughout; upgraded hardware, fixtures, and ceiling fans; sanding and refinishing of original hardwood flooring; and new interior paint. Exterior renovations include paint to the entire façade, new HVAC units, and new design-forward drought resistant landscaping. Property amenities include a cookout area with a grill, covered parking, and an on-site laundry facility.

“Being turn-key and located in arguably the most desirable neighborhood in Dallas, Herschel Manor commanded an unprecedented price based on both per unit and per square foot,” said Mr. Mueller. “We were able to leverage our extensive relationships with middle market principles to uncover a purchaser with a long-term focus and a desire for properties in core locations.”

### 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](http://www.greysteel.com)

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