



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE OF ROYAL LANE APARTMENTS IN DALLAS, TX

March 31, 2017, Dallas-Fort Worth, TX – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Royal Lane Apartments, a multifamily property located in Dallas, TX.

Greysteel Managing Directors Boyan Radic and Doug Banerjee; Senior Investment Associate Andrew Mueller; and Investment Associate Andrew Hanson; who are all based in the Company's Dallas and Fort Worth offices, represented the seller.

Royal Lane Apartments, located at 2825 Royal Lane, was built in 1966 and totals 172 units. Property amenities include a courtyard, picnic area, and on-site laundry facilities. The property is very attractive due to its prime location in Northwest Dallas and close proximity to Interstates 635 and 35E, as well as the Royal Lane DART station.

“New ownership should capitalize on very low rental rates compared to the nearby competition since very few units have been renovated,” said Mr. Banerjee. “Achieving market rates is certainly doable, as the asset has maintained high occupancy and low turnover rates for the last three years.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with nine offices located in Phoenix, AZ; Los Angeles, CA; Washington, D.C.; Baltimore, MD; Brooklyn, New York; 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

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