



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL ARRANGES THE SALE OF SYMPHONY HOMES LOCATED IN BALTIMORE, MD FOR \$2.625 MILLION**

**November 14, 2016, Baltimore, MD** – Greysteel, a national commercial real estate investment services firm, has arranged the sale of Symphony Homes, a multifamily property located in Baltimore, MD for \$2.625 million.

This transaction was arranged by Greysteel Associate, Ari Azarbarzin, who is based in the Company's Baltimore, MD office. Greysteel represented the seller, Blue Ocean Realty, and procured the buyer, Symphony Homes LLC.

Symphony Homes, built in 1920, is composed of four buildings totaling 43 units with surface parking and on-site laundry facilities. The property, located at 5683-5689 Purdue Avenue, is situated in the Northwood neighborhood of Baltimore, adjacent to the 113,000-square-foot Alameda Marketplace. Minutes away is Downtown Townson, offering a wide range of shopping opportunities at Towson Town Center, Towson Marketplace, and Towson Square. Commuters are in close proximity to the Baltimore Beltway (I-695) and I-83, as well as numerous MTA bus lines that transport riders throughout the city.

"Investors continue to actively target the Northwood neighborhood of Northern Baltimore City," said Mr. Azarbarzin. "The area has experienced a wave of both retail and residential redevelopment recently, attracting both Baltimore-based and out-of-town buyers," he added.

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; and Fort Worth, TX. 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.

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