



FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE SALE OF A MIXED-USED BUILDING LOCATED IN MOUNT PLEASANT, WASHINGTON, D.C.

November 30, 2017, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, represented the Seller and procured the Buyer in the sale of 3165 Mount Pleasant Street NW, a mixed-use property located in Washington, D.C. The transaction sets a record for price per square foot at \$555/SF for non-development commercial real estate in the low velocity Mount Pleasant submarket.

The transaction team was led by Greysteel Senior Investment Associate Benjamin W. Wilson and Investment Associate Max Freedman of the firm’s Washington, D.C. Commercial and Mixed-Use team.

The Property is located in Mount Pleasant, a neighborhood known for its desirability among investors, and limited inventory of available properties. Built in 1913, the two-story building has a total rentable SF of 2,162 and is occupied by a dental office on the ground floor and vacant 2nd floor.

“The Property’s location and our ability to offer it with an occupied ground floor allowed us to pair 3165 Mount Pleasant Street NW with an investor looking for a relatively stabilized asset in a neighborhood that has historically had limited buying opportunities,” said Mr. Wilson. “In addition, the mixed-use zoning designation of the Asset allows for a wide range of potential uses and future leasing flexibility for the new ownership.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD 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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Contact:

Rebecca Wiley
Greysteel
202/459.4663
rwiley@greysteel.com