



FOR IMMEDIATE RELEASE

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

January 12, 2018, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, represented the Seller for the sale of 7350 Georgia Avenue, a mixed-use property located in Washington, D.C. The transaction sets a record for price per square foot at \$333.33/SF for non-development commercial real estate on Georgia Avenue in the 20012 zip code.

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

Built in 1927, the two-story building is located on Georgia Avenue; one of the longest retail corridors in Washington, D.C. connecting Silver Spring, MD to Downtown D.C. 7350 Georgia Avenue is situated less than a half mile from the expansive Walter Reed redevelopment project and less than a mile walk to the Takoma Metro Station servicing the Red Line.

“The Property’s highly visible location with 26 feet of frontage on Georgia Avenue,” said Ms. McCormack. “Presented an attractive opportunity to new ownership, given the ability to renovate and expand an additional 2,018 square feet, allowing for a wide range of potential leasing prospects.”

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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