



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 124-UNIT MULTIFAMILY ASSET IN DALLAS, TX

March 20, 2018, Dallas, TX- Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Berkshire Square Apartments, a seven-building, 124-unit multifamily asset in Dallas, TX.

Greysteel Managing Directors, Doug Banerjee and Boyan Radic; Senior Investment Associate, Andrew Mueller; and Investment Associates, Andrew Hanson and Will Clarke, who are all based in the company's Dallas and Fort Worth offices are marketing the Property.

Built in 1969, the 124-unit Property located at 7950 Cliffbrook Drive, features large floor plans and consists of 60, one-bedroom one-bath units averaging 752 SF, 30 two-bedroom, two-bath units averaging 1,054 SF and 34 three-bedroom, two-bath units averaging 1,325 SF. Residents enjoy the many on-site amenities including washers and dryers in each building, two swimming pools with gazebos, and a walking trail.

Berkshire Square is situated in Richardson, an ideal North Dallas location near transit, retail and schools nestled between Coit Road and Hillcrest Road. The Property is in close proximity to two of Dallas' major thoroughfares with Highway 75 and Interstate 635 less than one and one half miles away and also benefits from being directly serviced by DART Bus Route 451 shuttling commuters' north up to Plano's Legacy Center or south down to the Forest Lane Station of the Dallas light rail system.

"74 units have been recently renovated yielding, on average, a \$145 per month rental increase, creating a significant value-add opportunity for new ownership to capitalize on the substantial residual upside," said Mr. Banerjee. "Berkshire Square is being offered free and clear of existing debt, allowing investors to maximize returns with new financing."

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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