



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR FOR SILVERSHORE FOR THE SALE OF 43-05 FORLEY STREET LOCATED IN QUEENS, NY**

**May 22, 2017, New York, NY** – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent by Silvershore Properties for the sale of 43-05 Forley Street, a 20-unit multifamily property located in Queens, NY.

Greysteel Senior Investment Associates, Michael Stimler and Ari Azarbarzin, are marketing the property.

43-05 Forley Street was built in 1936 and consists of 20 units. The property is located in the Elmhurst neighborhood of Queens, positioned on the corner of Forley Street and Lamont Avenue just south of the Roosevelt Avenue Retail Corridor. Elmhurst, which borders Corona, Rego Park, Middle Village, Maspeth and Woodside is a family-centric enclave with unique historic buildings, rich cultural diversity and convenient transit options. Tenants enjoy a secure lobby and ample street parking.

“19 of the 20 Units are Rent Stabilized,” said Mr. Stimler. “With the average two bedroom rents currently at \$1,562 per month, future ownership can enjoy stable cash flow and benefit from Queens’ low vacancy rates.”

Silvershore Properties, one of New York City’s most prominent multifamily investors, made headlines last week for offering the second-biggest portfolio of multifamily buildings ever offered in New York City for sale. Greysteel is proud to assist in Silvershore’s overarching disposition strategy with this property.

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with ten offices located in Phoenix, AZ; Los Angeles, CA; Denver, CO; Washington, D.C.; Baltimore, MD; New York, NY; 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](http://www.greysteel.com)

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