



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF LAKEWOOD APARTMENTS LOCATED IN BALTIMORE, MD**

**January 30, 2017, Baltimore, MD** – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent by a private local investor for the sale of Lakewood Apartments, a senior project-based Section 8 community located in Baltimore, MD.

Greysteel Associates Alicia Orkisz and Ari Azarbarzin, of the Company's Washington, DC office, are marketing the property.

The four-story property, located at 1401 N. Lakewood Avenue, was constructed in 1936 and totals 102 units. As an elderly designed project, Lakewood Apartments hosts a variety of facilities tailored to its residents, including a large community room and event space, television room, on-site laundry facilities, and is served by two elevators.

The property is well-situated within close proximity to a variety of senior lifestyle amenities, including John Hopkins Hospital, pharmacy and grocery stores, as well as places of worship.

“Located in both a QCT and federal historic district, this deal is an incredible tax credit rehab opportunity,” said Ms. Orkisz. “Originally developed utilizing HUD Section 202 financing, Lakewood benefits from a project-based Housing Assistance Payment contract providing rental subsidies for 101 units.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with eight offices located in Phoenix, AZ; Los Angeles, CA; Washington, D.C.; Baltimore, MD; 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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