



FOR IMMEDIATE RELEASE

GREYSTEEL RETAINED AS EXCLUSIVE ADVISOR AND AGENT FOR THE SALE OF A 264-UNIT AFFORDABLE MULTIFAMILY PROPERTY, LOCATED IN DALLAS, TX

January 5, 2018, Dallas, TX – Greysteel, a national commercial real estate investment services firm, has been named exclusive advisor and agent for the sale of Artisan Ridge, located in Dallas, Texas.

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

The 264-unit asset was constructed in 2004 and is spread across 14.7 acres, backed by mature tree lines, adjacent to Dallas National Golf Club. The gated property features a fitness center, a swimming pool and BBQ area, a playground, a clubhouse and business center, controlled access and monitored security, on-site property management, 24-hour maintenance as well as storage units and covered parking.

Artisan Ridge is located just off Highway 12 in west Dallas less than two miles away from Interstate 30, the most heavily traveled route between Dallas and Fort Worth. In addition to the convenient major highway access, Artisan Ridge is also one mile from Mountain View College, an open-class community college ideally suited for residents looking for affordable higher education. The Property also benefits greatly from its proximity to Dallas' Central Business District, less than seven miles away, which is set to continue growing and expanding westward gentrifying neighborhoods along the way.

"Artisan Ridge offers an attractive affordable housing investment opportunity in a stable area of Dallas," said Mr. Banerjee. "Situated next to Loop 12, the property operates under Section 42 of the Low Income Housing Tax Credit (LIHTC) program. The Property tailors to qualified tenants at 60% of the Area Median Income (AMI), but their rent is restricted to 50% AMI levels. Boasting 2.34% year-over-year AMI growth for 2017, the Properties' location within the Dallas MSA offers investors compelling rental upside and a high expectation of successful future performance. In addition, the property is Qualified Contract eligible in 2020 and the rent restrictions increase to 60% AMI levels from 50% AMI because the Regulatory Agreement restrictions burn off."

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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