Greysteel

FOR IMMEDIATE RELEASE

GREYSTEEL ARRANGES THE $5.85 MILLION SALE OF A SENIOR LIHTC COMMUNITY IN BERRYVILLE, VIRGINIA

March 18, 2025 – Washington, DC – Greysteel, a leading commercial real estate investment sales, debt and structured finance advisory firm, announced today that it has completed the sale of Mary Hardesty House, a 60-unit senior community located at 218 Mosby Boulevard in Berryville, Virginia, which was developed using Low-Income Housing Tax Credit (LIHTC) financing, and is encumbered by a long-term use agreement for the property to be Affordable Housing. The property was acquired by Community Housing Partners for $5.85 million.

Fletcher Hultman, Justin Mazzamaro, and Henry Mathies of Greysteel's National Affordable Housing practice group exclusively represented the seller The Wentwood Companies.

"We received strong investor interest in this property because it didn't have any major deferred maintenance or operational challenges," said Fletcher Hultman, Director of Mid-Atlantic Affordable Housing sales at Greysteel. "This acquisition allows Community Housing Partners to achieve operational scale in this market as they also own a nearby property. Additionally, Mary Hardesty House is well aligned with their overall mission of providing quality affordable housing to lower income people."

Fletcher went on to say, "We continue to see investor interest in well-positioned properties, particularly those that align closely with lender preferences like this deal."

Mary Hardesty House is ideally located in the northern Virginia town of Berryville, about 65 miles northwest of Washington, D.C. It features two-bedroom/two-bathroom units with abundant community amenities including a game room, social gathering area, fitness facility, outdoor patio and grill, on site salon, elevators and transit options.

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ABOUT GREYSTEEL:
Greysteel is a leading commercial real estate investment sales, debt and structured finance advisory firm. Greysteel serves and advises private and institutional real estate investors and developers in the marketing, sale, and financing of middle-market and institutional real estate assets. Our platform optimizes options for our clients by providing end-to-end investment services from research and investment planning to sales and financing. Strategically located

across offices nationwide, Greysteel has established broad market coverage from coast to coast. For more information, please visit www.greysteel.com

Contact:
David Ebeling
Ebeling Communications
david@ebelingcomm.com
949.861.8351
949.278.7851 (Mobile)