

# Greysteel

FOR IMMEDIATE RELEASE

## **GREYSTEEL ARRANGES DEBT FOR BUILD-TO-RENT DEVELOPMENT IN AUBURN, AL**

**March 24, 2026 – Auburn, AL** – Greysteel has successfully arranged the construction financing for the development of Interlude Cottages, a 235-unit, market-rate build-to-rent community located in Auburn, Alabama.

Greysteel worked on behalf of the Sponsor, Colorado Springs-based Goodwin Knight and Birmingham-based Interlude Residential, to secure a \$46,000,000 three-year, floating-rate loan through an institutional debt fund lender.

Set for completion in 2027, Interlude Cottages will offer 235 thoughtfully designed studio, one, two, and three-bedroom cottage-style single-family and duplex floorplans across the community. The exteriors will showcase lush landscaping and private front porches on 1st- and 2nd-floor balconies, while the interiors will feature modern finishes, including stainless steel appliances, walk-in closets, and luxury vinyl plank flooring throughout.

The project includes garages for select unit types, along with ample surface parking. Beyond the upscale units, the community will boast a range of premium amenities, including a resort-style saltwater pool, gas outdoor community grilling stations, an upscale clubhouse, and a large fitness center.

Ideally situated in the heart of Auburn, AL, Interlude Cottages is just three miles north of Downtown Auburn and Auburn University, along with being centrally located to several nearby schools. This prime location provides residents with seamless access to the city's vibrant cultural scene and major employment hubs —creating the perfect live, work, and play environment.

Senior Associate Chris Wilkins led the Greysteel team.

"Interlude Residential and Goodwin Knight are exceptional organizations to work with, and we're thrilled to be a part of their newest development to date within their growing pipeline. Strong deals in desirable markets with well-balanced supply-demand

fundamentals will continue to get capitalized in 2026. This asset will be a great addition to the Auburn market," said Wilkins

For more information on this transaction or Greysteel's services, please contact Chris Wilkins at [cwilkins@greysteel.com](mailto:cwilkins@greysteel.com).

#### **ABOUT INTERLUDE RESIDENTIAL:**

Interlude is a leading multifamily development firm that believes in creating tranquil living spaces that offer a much-needed respite from the fast-paced world. Based in Birmingham, Alabama, and spanning across the picturesque landscape of the Sunbelt region, Interlude Residential (<https://interluderesi.com/>), through our partnership with Goodwin Knight (<https://goodwinknight.com/>), is a passionate specialist in developing rental housing that transforms lives within our vibrant communities. With unwavering dedication, we curate exceptional living environments and provide attainable homes that are meticulously designed to make life better with purpose and meaning.

#### **ABOUT GREYSTEEL:**

Greysteel is a leading commercial real estate investment sales, debt placement, and equity placement 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.

#### **Contact:**