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Greysteel Arranges Sale of 76-Unit Legacy Housing Portfolio in Washington, D.C.

Longfellow Apartments, Randolph Apartments, and Allison Apartments sold for an aggregate value of $9,670,000, completing a three-property portfolio transaction that culminated on August 28th, 2026

WASHINGTON, D.C. — August 28, 2026 — Greysteel, a leading national commercial real estate investment services firm, arranged the sale of Longfellow Apartments, a 23-unit housing community at 5524 8th Street in Washington, D.C., to a high-net-worth family office based in the District for $3,175,000. The closing on August 28, 2026, completed a three-property portfolio transaction that included two prior closings on July 21, 2026: Allison Apartments, a 27-unit multifamily community, which sold for $3,375,000; and Randolph Apartments, a 26-unit multifamily community, which sold for $3,120,000. Both July properties were sold to a multifamily investor based in Northern Virginia.

Greysteel Advisors managed the marketing and closing process, coordinating logistics across multiple buyers to finalize the portfolio disposition. The firm positioned the asset set to reflect affordability constraints and localized investor demand in the D.C.-area market, aligning execution timing with buyer-specific capital objectives and seller 1031 timelines.

“We’re thrilled with the outcome of the Ward 4 Portfolio sale, and believe the transaction represents a strong win for both the seller and the buyers. Executed at a blended 6.35% cap rate across the three assets, the sale achieved fantastic pricing for legacy-owned Class B/C multifamily product and reflects the strength of the opportunity presented to the market,” said Michael Murray, Director for the Mid-Atlantic Multifamily Investment Sales Team at Greysteel. “We prioritized market intelligence and disciplined execution to complete the portfolio transfer while addressing the distinct capital profiles of participating buyers.”

The Longfellow closing reinforces Greysteel’s platform capability to execute multi-asset dispositions in urban affordable and workforce housing markets. Advisors remain available to discuss the assignment and Greysteel’s approach to portfolio-level strategies that involve multiple buyers and varied capital structures.

About Greysteel

Greysteel is a premier commercial real estate investment sales and debt and structured finance advisory firm. Serving private and institutional investors across geographies and asset types, Greysteel provides a full spectrum of services, including investment sales, debt placement, equity placement, and distressed asset solutions. Founded on the principles of innovation, collaboration, and excellence, Greysteel is strategically positioned across the nation to deliver exceptional results through a seamless and comprehensive advisory platform.

For more information, visit www.greysteel.com.

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