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Greysteel Negotiates Closing of 100-Unit Affordable Housing property in Cedar Rapids, IA

Glenbrook Apartments, a Project-Based Section 8 property sold to national affordable housing preservation buyer for \$6,000,000

Cedar Rapids, IA — September 30, 2026 — Greysteel, a leading national commercial real estate investment services firm, negotiated the closing of Glenbrook, a 100-unit Project-Based Section 8 community located at 4815 1st Avenue SW in Cedar Rapids.

Glenbrook was built in 1982 and operates under a Project-Based Section 8 HAP Contract. Greysteel successfully conducted the marketing campaign, facilitated terms to transfer ownership, completing documentation and closing activities on the stated sale date. The closing reflects continued transactional activity in Midwest affordable housing markets where institutional and private capital are pursuing stabilized, subsidy-supported assets.

“We continue to see growing interest in Midwest markets for affordable housing investments,” said Alyssa DeBono, Director for Greysteel. “This closing demonstrates how focused market intelligence and disciplined execution align buyer and seller objectives while preserving long-term affordability for residents.”

The transaction highlights Greysteel’s capabilities across the real estate investment lifecycle, including market intelligence, negotiation, and coordination of closing logistics for affordable housing assets. They positioned the assignment to address client objectives and market demand while completing a timely transfer of ownership.

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.

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Media Contact:

Lacey Willard

Executive Vice President

lwillard@greysteel.com

727.204.0504