



Outside the Region: Greystone provides \$14.985 million Fannie Mae acquisition financing

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Corpus Christi, TX Greystone has provided \$14.985 million in Fannie Mae DUS financing for the acquisition of three multifamily properties. The financing was originated by Gill Dolan of Greystone's Houston's office and DJ Elefant of Greystone's NYC office, on behalf of the Boterra Group. Dan Gillard and his team out of Greystone's Philadelphia office provided support in closing the transaction.

The Fannie Mae financing features green capex improvements that are estimated to reduce utility usage by nearly 30%. The 10-year financing includes a one-year interest-only period and a 4.92% interest rate.

Collectively, the three garden-style communities are comprised of 295 market-rate one-, two- and three-bedroom rental units and the properties feature swimming pools, on-site laundry and parking.

"It's a testament to our team's deep understanding of the capital markets that we were able to help our client lock in financing at a low rate in today's volatile Treasury environment," said Dolan, who joined Greystone's Houston office earlier this year. "That knowledge, combined with a commitment to client service, is what enables us to deliver beyond our clients' expectations."

"As expected, Greystone was an exceptional partner from start to finish, and the entire process was incredibly efficient," said Eric Lane, founder of The Boterra Group, a multifamily development group focused on Texas and the southeastern part of the U.S. "We thank Greystone for their valued guidance as we grow our multifamily portfolio."

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