

## GREYSTAR TO DEVELOP LAKEWOOD APARTMENTS

Greystar is pleased to announce that construction has started on Lakewood Apartments, a three-story, 435-unit Class A garden-style residence in the Lakewood suburb of Dallas, Texas. The community sits on approximately 13.5 acres and will feature craftsman-style architecture, with a combination of masonry and Hardi siding, pitched roofs, and composition shingles. The unit mix is weighted toward 1-bedrooms with an overall average of 776 square feet. Commensurate with other Greystar developments, the community will offer a full range of amenities.

“Lakewood Apartments was selected as a unique development opportunity that represents Greystar’s commitment to smart growth,” said Scott Wise, Executive Director of Greystar. “It’s also a desirable location for prospective tenants surrounded by several of the most dynamic neighborhoods in Dallas. Lakewood is traditionally a high barrier to entry submarket, and this will be the first new development there since the late ‘90s. We expect that the total package of location, amenities and in-unit features will make Lakewood Apartments a highly sought after community.”

Lakewood Apartments will feature nine-foot ceilings and open floor plans, interior finishes include 42” upper wood cabinets, black on stainless appliances, granite countertops and carpet or ceramic tile flooring in select areas. Community amenities will include a large fitness center, resort-style pool, outdoor cooking area and cabana, bicycle storage, pet park, along with available surface and covered parking. The leasing center will include management offices, club room, gourmet kitchen, and a combined Cyber Café with business center.

An additional benefit is the site’s proximity to White Rock Lake, which is within walking distance. This 1,015-acre lake serves as the setting for a variety of outdoor activities. Lakewood Apartments is also adjacent to the Santa Fe Trail, which feeds into the White Rock Lake Hike & Bike Trail. Residents will enjoy easy access to this 9.3 mile waterfront trail that loops around the lake that hosts thousands of runners, bikers and hikers each day.

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**About Greystar**

Greystar was founded in 1993 with the intent to become a provider of world-class service in the multifamily real estate business. Greystar's innovative business model integrates the management, development and investment disciplines of the multifamily industry on both national and local levels. Headquartered in Charleston, S.C., Greystar manages over 180,000 units in 100+ markets with a team that is more than 5,000 strong and growing. Greystar has invested approximately \$3 billion in multifamily investments since its inception. To learn more about Greystar, visit [www.Greystar.com](http://www.Greystar.com).

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