



For Immediate Release  
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## **Insight Property Group Sells Completed Project** *Arlington Multi-family Development to be Offered as Condominiums*

**Arlington, Virginia, May 16, 2013** - Arlington Virginia based developer Insight Property Group announced this week that it has sold its newly completed Grayson Flats project. The \$33,000,000 sale comes at a time of Insight's growing activity in DC-area apartment and mixed-use development, including \$130 million in apartment projects under construction and another \$200 million in the development pipeline.

Grayson Flats, which is located in Arlington, Virginia and consists of 67 luxury residential units, was completed in April of 2013. The purchaser is an affiliate of local development company Silverwood Companies, which plans to sell the project as condominium homes.

"Grayson Flats was built to top-of-the-market specifications. The architecture, common areas and unit interiors are exquisite," says Insight Principal Michael Blum. "We built the property to accommodate a luxury rental or a condominium community and the sales price reflects that," Blum reports.

Insight projects now under construction include a 310-unit luxury apartment project in Silver Spring, Maryland and a 240-unit residential project underway in Alexandria, Virginia.

In pre-development, Insight is moving forward with its two-phase, mixed-use apartment project on H Street NE in Washington, DC that will contain 450 apartment units and 90,000 square feet of high-end retail space and a high-end residential project in the planning stages in Rosslyn, Virginia. The company has also acquired 572 existing apartments in four locations in Greater DC.

Founded by longtime multifamily industry veterans Richard Hausler and Michael Blum, Insight Property Group LLC acquires, repositions, and develops well-located apartments and mixed-use real estate in the Washington, DC metropolitan region. The principals have over 70 years of experience in the area real estate industry. Visit [www.insightpropertygroupllc.com](http://www.insightpropertygroupllc.com) for more information.