



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Arranges Sale of The Flats at 816 Park in Baltimore, MD

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has arranged the sale of The Flats at 816 Park, 10 units located in the historic Midtown Baltimore neighborhood of Mount Vernon. The building traded for \$980,000, or \$98,000 / unit. Justin Verner and Brooks Healy served as exclusive advisor and agent to the seller, 816 Park Avenue LLC.

Typical units feature updated kitchens with black appliances including microwaves, hardwood and ceramic tile flooring, updated bathrooms with ceramic tub surround, and keyless entry. Tenant amenities include on-site laundry, outdoor patio space, and parking. It is comprised of (4) Studios, (2) 1 Br-1 Ba, and (4) 2 Br-1 Ba units.

The Flats at 816 Park are located at 816 Park Avenue in Midtown Baltimore within the historic Mount Vernon neighborhood. Located just north of Downtown, the Central Business District, the Inner Harbor and Camden Yards. Situated minutes from bustling Mt Vernon Square. Two blocks to University of Maryland Medical Center's Midtown Campus. Mt Vernon Marketplace is located just a few blocks away, boasting 14 gourmet food vendors. Many cultural landmarks are also located within short walking distance including the Washington Monument, the Walter's Art Museum, Meyerhoff Symphony Hall, the Baltimore Basilica, and multiple restaurants and hotels. Several colleges are located nearby, including JHU's Peabody Institute, a world-renowned conservatory and university-preparatory school, located only 6 blocks from the subject property.

Verner noted, "Mt Vernon's historic charm, centralized location and robust rental base continue to drive investor interest. This asset traded to a local ownership group looking to expand their holdings in the neighborhood."

About Harbor Stone Advisors

Harbor Stone Advisors specialize in middle-market multifamily investment sales throughout the Mid-Atlantic. Advisory services include value opinions, asset dispositions and marketability analysis for private clients, owners, investors and financial organizations.

For additional information, visit www.harborstoneadvisors.com

###

Contact:
Kathryn Shofer
443.865.9584
kshofer@harborstoneadvisors.com