



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Arranges Sale of Addison Place Apartments

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has arranged the sale of Addison Place Apartments, 36 units located at 2111 Garrison Boulevard in Northwest Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Outlier Realty Capital, and procured the buyer in the transaction.

Addison Place Apartments, a midrise building originally constructed in 1930, consists of (1) Studio, (6) 1 Br-1 Ba, (8) 2 Br-1 Ba, and (21) 2 Br-1 Ba- Den. Some units contain balconies, and the asset includes plentiful off-street parking.

Verner noted, "Northwest Baltimore continues to see robust investment sales activity in the multifamily sector. The purchaser plans to execute on a value add strategy while maintaining the natural occurring affordable housing."

Addison Place Apartments are located in the Mount Holly neighborhood of Northwest Baltimore. Several blocks to North Avenue, a commercial corridor. Across the street from Walbrook Junction Shopping Center, featuring Papa John's, Rite-Aid, a laundromat, and several other retail stores and restaurants. Minutes to Gwynns Falls Leakin Park, the most extensive park in Baltimore, featuring over 1,000 acres of scenic views, hiking, tennis courts, baseball, football and soccer fields, a nature center, and miniature trains.

A 3-minute drive to Coppin State University, which enrolls 2,507 students. Other nearby colleges include Baltimore City Community College, Baltimore City Community College, Maryland Institute College of Art, and University of Baltimore. Major employers of the area include Johns Hopkins University, which is the largest employer in Baltimore City, the Social Security Administration, which employs 1,600 people at its Baltimore office, and University of Maryland Rehabilitation and Orthopaedic Institute. Bon Secours Hospital and St. Agnes Hospital are also top employers and located nearby.

About Harbor Stone Advisors

Harbor Stone Advisors is a Mid-Atlantic leader in Multifamily Investment Sales. Advisory services include asset dispositions, value opinions, and marketability analysis for private clients, owners, investors and financial organizations.

For additional information, visit www.harborstoneadvisors.com

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