



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Orchestrates Sale of Astor Court**

**Baltimore, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has orchestrated the sale of Astor Court, a gut-renovated, mixed-use asset in the Old Goucher neighborhood of Baltimore. The property sold for \$4,976,200. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisor to the seller, Astor Court LLC.

Astor Court, located at 2440 St. Paul St, Baltimore, MD 21218, features (26) 1 Br-1 Ba, (10) 2 Br-2 Ba, and (4) commercial spaces. The property was originally built in 1930, and gut renovated in 2006. Property amenities include controlled building access, an elevator, 24-hour fitness center, community multipurpose room with kitchen, shared workspace, private courtyard, bicycle storage, and a laundry facility. The commercial spaces are currently leased to Charles Village Community Benefits District, Maryland Healthcare Clinics, State of the Art Hair Studio, and Subway. A small lot adjacent to Astor Court with 7 parking spaces was included in the sale.

Verner noted, "Our team's marketing efforts yielded 7 offers in a 30 day period, amidst a turbulent capital markets landscape. The deal was awarded to an all-cash buyer, mitigating risk for the seller while achieving their pricing goals. We were grateful to achieve our client's objectives after nearly 20 years of redevelopment and ownership for Michael Rock."

Astor Court is located in the historic Old Goucher neighborhood, conveniently in the heart of Baltimore. This dense, urban area provides a diverse mix of residents and local businesses, with many bars, coffee shops, and parks. With a Walk Score of 95, the location is considered a Walker's Paradise. The property is just a short walk to several high-end restaurants and nightlife, including Clavel (high-end Mexican cuisine), Fadensonnen (German Beer Garden), Sophomore Coffee, Dutch Courage (gin-centric bar), JBGB's (cafe and butchery), and Ottobar (live music venue). The Safeway grocery store is directly behind Astor Court. Astor Court is several blocks from the 32nd Street Farmer's Market, with more than 50 vendors open year-round weekly. Hampden, a hip, artsy neighborhood known for its funky boutiques and vibrant restaurant scene, is just minutes away. R. House, a brand-new, modern food hall with nine food vendors, a cocktail bar, and an upstairs wellness center with two fitness studios and acupuncture /massage services, is located within a 5-minute drive. The Rotunda is also a short drive away, featuring a movie theater, yoga studio, organic grocery store, and several restaurants.

### **About Harbor Stone Advisors**

Harbor Stone Advisors specializes 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](http://www.harborstoneadvisors.com)

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Contact:

Kathryn Shofer

443.865.9584

[kshofer@harborstoneadvisors.com](mailto:kshofer@harborstoneadvisors.com)