



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Arranges Sale of Baltimore Apartment Portfolio

Baltimore, MD- Harbor Stone Advisors has orchestrated the sale of the Baltimore Apartment Portfolio, which consists of 19 units spread across 6 properties in Midtown Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor to the seller.

The properties are located at 2014-2018 McCulloh St, 1918 McCulloh St, 30 E 25th St, and 2405 Barclay St. The unit mix consists of (2) Studios, (14) 1 Br-1 Ba and (3) 2 Br-1 Ba, as well as (2) commercial spaces. The apartments have primarily voucher-based tenants, and were all renovated in 2015. Typical unit features include black/white appliances, hard surface counter tops, wood cabinets, hardwood floors, tile bathroom and kitchen flooring, and in-unit washer/dryers. The two commercial spaces are leased to a lash bar and clothing company.

Verner noted, "This scattered site apartment portfolio provided diversification of location and assurance of income via the voucher based tenants. We were ultimately able to source an NYC based buyer making their entrance into the Baltimore market."

2405 Barclay St. and 30 E25th St are located in the Charles Village neighborhood of Baltimore City, within close proximity to major employers Johns Hopkins University and Medstar Union Memorial Hospital. The McCulloh Street properties are located in the Druid Heights neighborhood of Baltimore City, within short distance to Mondawmin Mall, Druid Hill Park, Coppin State University, and Baltimore City Community College. Additionally, the Madison Park North Redevelopment, a mixed-use development that will feature up to 380 residences and about 40,000 SF of commercial and office space.

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

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