



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Awarded Assignment to Market Belvedere Court Student Housing in Baltimore

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been awarded the assignment to market for sale Belvedere Court Apartments, a 34 bed/11 unit student housing asset located in desirable suburban North Baltimore, in close proximity to both Loyola University and Towson University. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy are marketing the property as the exclusive agent to the seller.

The asset is fully leased through the 2019-2020 academic year. Constructed in 1990, the property has a unit mix of (10) 3 Br-2.5 Ba, and (1) 4 Br-2.5 Ba. Value add opportunities exist through continuing to acquire other units in the community, repositioning management, utilizing roommate matching and social media tools tailored to student housing, potentially adding bedrooms to basement areas, and refreshing units to increase rents. Typical units include semi-finished basements, in-unit washer and dryers, dishwashers, wood cabinets, carpet throughout, central HVAC, and 4 units include garages.

Belvedere Court Student Housing is located in North Baltimore within the neighborhood of Lake-Evesham, just a couple of blocks south of the Baltimore County Line. A 5-minute drive to Towson and a 15-minute commute to downtown Baltimore. Close proximity to I-83. Towson University is a 5-minute drive away and has a total enrollment of over 20,000 students. Minutes to Loyola University Maryland and Notre Dame of Maryland University, two Catholic universities located next to each other, together covering 139 acres of wooded campus. Loyola University enrolls a total of approximately 5,900 students, while Notre Dame enrolls a total of 2,375 students. Just a 10-minute drive to the prestigious Johns Hopkins University, which enrolls over 9,000 students. Just across the street from Belvedere Square, which features a gourmet food market, shops, restaurants and a movie theater. The largest employer in the area is Johns Hopkins University. It's estimated that in 2017, JHU and its affiliates directly and indirectly accounted for more than \$11 billion in economic output in Maryland, and 51,111 jobs.

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

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