



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of 24-Unit Garden Apartment Complex in North Baltimore

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has executed the sale of Brooke Court Apartments, a 24-unit garden apartment complex located in the North Baltimore neighborhood of Lake-Evesham. The asset traded for \$3,400,000 or \$141,667 / unit.

Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Signature Properties. The project was purchased by a Connecticut-based investment group making their entry into the Baltimore market.

Built in 1968, the asset is located at 6103-6107 Bellona Avenue, Baltimore, MD 21212. The apartments have large, open floor plans, with 20 of the units featuring 2Br-2Ba layouts comprising over 1,100 SF. Typical units feature laminate hardwood floors or carpet, ceramic tile bathrooms, stainless steel appliances, in-unit washer/dryer, dishwashers, and balconies.

Brooke Court Apartments are located in a suburban area with just a 5-minute drive to Towson and a 15-minute commute to downtown Baltimore. Located in close proximity to many high end retail centers and acclaimed colleges including Towson University, Loyola University Maryland and Notre Dame of Maryland University.

Verner noted, "This is a unique middle-market garden asset well situated in suburban, North Baltimore. The buyer plans to execute a value add plan via renovation of the classic units and update common areas and grounds. We sourced the buyer from Connecticut, who was an investment group making their entry into the Baltimore marketplace."

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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