



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Awarded Assignment to Market Cardinal Hill Apartments

Riverdale, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as the exclusive agent for the sale of Cardinal Hill Apartments, an 11-unit apartment building in Riverdale, Maryland, located within Prince George's County and the DC Metro area. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

The property is comprised of (4) Studios, (6) 1 Br-1 Ba, and (1) 2 Br-1 Ba apartments. Cardinal Hill is within walking distance to the newly created purple line of the MTA light rail system and 3 miles from the University of Maryland at College Park. Typical units feature wood cabinets, formica counters, dishwasher, laminate tile floors, carpet, window AC, and electric wall heaters. Recent capital improvements include replacement of balcony flooring and roofing, and exterior painting. Value add opportunities exist via unit renovation program, converting back to 12 units, lease the onsite garage, management repositioning, and instituting tenant utility reimbursement. Current tenant amenities include onsite parking, on site laundry, and balconies.

Cardinal Hill Apartments are located in Riverdale Park, a semi-urban town in Prince George's County, Maryland, and a suburb of Washington DC. Walking distance to retail including Boston Market, CVS and Dunkin Donuts. A 6-minute drive to The Station at Riverdale Park, which includes a Whole Foods, Starbucks, Gold's Gym, MOD Pizza, and District Taco. A 15 minute walk / 6 minute drive to the future Riverdale Park North - UMD station on the upcoming Purple Line addition to the Maryland Lightrail. The Purple Line, scheduled to open in 2022, will connect to the Maryland DC Metro lines. Major nearby employers include University of Maryland College Park, Internal Revenue Service (IRS), UPS, NASA - Goddard Space Flight Center, US Department of Agriculture. Located just 5 miles from Washington D.C.

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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Contact:

Kathryn Shofer

443.865.9584

kshofer@harborstoneadvisors.com