



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Arranges Sale of Cardinal Hill Apartments

Riverdale, MD - Harbor Stone Advisors has arranged 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, served as exclusive advisor and agent to the private seller who had owned the property for 30+ years.

The asset is comprised of (4) Studios, (6) 1 Br-1 Ba, and (1) 2 Br-1 Ba apartments. Typical units feature wood cabinets, formica counters, dishwashers, laminate tile floors, and carpet. Amenities include onsite parking, on site laundry, and balconies.

Verner noted, "Suburban, middle-market multifamily assets continue to generate interest from the investment community. Cardinal Hill ultimately changed hands to a local investor that is planning on implementing a renovation program on all units upon turn."

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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