



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of Cathedral Commons

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has executed the sale of Cathedral Commons, a 16-unit multifamily asset located in the historic Mount Vernon neighborhood of Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Tower Hill Atlantic.

Cathedral Commons is located at 511-513 Cathedral St, Baltimore, MD 21201. The asset was originally constructed in 1900 and has a mix of (2) Studios, (2) Junior 1 Br-1 Ba, and (12) 1 Br-1 Ba units. Typical units feature refinished hardwood floors, granite countertops, self-closing cabinets, stainless steel appliances, and ceramic tile bathrooms. Additionally, the building has bike racks and off-street parking.

Verner noted, "Middle market multifamily transaction velocity remains high in the Mount Vernon neighborhood. The out-of-state purchaser was attracted to the highly desirable location, strong historical asset performance and in-place returns simply not available for similar product in their home market."

Cathedral Commons is located in the historic Mount Vernon neighborhood of Midtown Baltimore, only 2 blocks north of Downtown Baltimore, which encompasses the Central Business District and the Inner Harbor. The subject property has a Walk Score of 99, ranking it a Walker's Paradise. Blocks away from Howard Street Dog Park. One block away from Mt. Vernon Marketplace, a food hall featuring 14 different artisanal vendors. Johns Hopkins' Peabody Institute, University of Baltimore and Maryland Institute College of Art (MICA) are located minutes away. Short walking distance to many Zagat-rated restaurants and cultural landmarks including the Washington Monument, the Walter's Art Museum, and the Enoch Pratt Free Library. Major employers of the area include University of Maryland Medical Center, Mercy Health Services, and Maryland Institute College of Art. Minutes to Penn Station. Located one minute from I-83.

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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