



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired as Exclusive Advisor for Cathedral Court in Historic Mount Vernon

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive advisor for the sale of Cathedral Court; a fully occupied apartment building located in Midtown Baltimore within the Mount Vernon neighborhood. Harbor Stone Advisors President, Justin Verner and Senior Advisor, Brooks Healy are marketing the property.

Cathedral Court is a value-add opportunity to acquire 58 residential units and 4 commercial units in the heart of Historic Mount Vernon. Recently renovated in 2019, typical units feature vinyl, carpet, and tile floors, dishwasher, disposal, stainless steel refrigerator and stove range, in-unit washer and dryer, hard surface countertops, wood cabinets, heat, and air conditioning. Tenant amenities include package lockers, on-site garage parking, and a courtyard with a pet walking area. The average residential rent is \$1,268.

Cathedral Court is located within Mount Vernon, known for its stunning 19th century architecture, parks, museums, cultural landmarks, and Zagat-rated restaurants. Located just north of Downtown, the Central Business District, the Inner Harbor and Camden Yards. It has abundant local dining, shopping and entertainment. Cathedral Court has a Walk Score of 99, ranking it a Walker's Paradise. Cathedral Court is located just a few blocks from UMMC's Midtown Campus, with 500 doctors and 1,100 employees making it one of the top employers in the area. Other major employers include Mercy Health Services with 4,028 employees, MICA with 2,142 employees, and Agora with 850 employees. Many cultural landmarks are located within a short walking distance including the Washington Monument, Johns Hopkins University's prestigious Peabody Institute, Meyerhoff Symphony Hall, the Baltimore Basilica, and multiple hotels including The Ivy and Hotel Indigo and the Belvedere. Many colleges are located nearby, including University of Maryland Medical Center's Midtown Campus, University of Maryland- Baltimore, University of Baltimore, and Maryland Institute College of Arts. The prestigious Johns Hopkins University is also just a short driving distance away. The John Hopkins University and University of Maryland shuttles both have stops throughout the neighborhood. There is ample public transportation nearby including the free Charm City Circulator, a light rail stop, metro stop, and many bus stops. Cathedral court is just minutes to Penn Station, which is set to receive a \$90M renovation, and I-83.

About Harbor Stone Advisors

Harbor Stone Advisors specializes 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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