



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of Cathedral Court

Baltimore, MD - Harbor Stone Advisors has arranged the sale of the Baltimore Apartment Portfolio, a 62-unit trophy asset located in historic Mount Vernon. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor to the Becker Organization as well as sourcing the buyer.

Cathedral Court consists of 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.

Verner noted, "We are pleased to announce the successful disposition of Cathedral Court, which is one of the most iconic buildings in Midtown Baltimore. Our marketing efforts yielded offers from California to New York and this asset ultimately traded to an internationally-based investment group."

Cathedral Court is located in Midtown Baltimore within the historic Mount Vernon neighborhood. Located just north of Downtown, the Central Business District, the Inner Harbor and Camden Yards. Abundant local dining, shopping and entertainment. The subject property has a Walk Score of 99, ranking it a Walker's Paradise. Many cultural landmarks are also located within short walking distance including the Washington Monument, the Walter's Art Museum, Meyerhoff Symphony Hall, the Baltimore Basilica, and multiple restaurants. Major employers of the area include Mercy Health Services with 4,028 employees, MICA with 2,142 employees, UMMC's Midtown Campus with 500 doctors and 1,100 employees, and Agora with 850 employees.

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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Contact:
Kathryn Shofer
443.865.9584
kshofer@harborstoneadvisors.com