



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired as Exclusive Advisor for College Park Condos

College Park, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been awarded the assignment to market College Park Condos, an 8-bed student housing asset in College Park, MD. Harbor Stone Advisors President, Justin Verner and Senior Advisor, Brooks Healy, are marketing the property.

College Park Condos features 3 condo units with a unit mix of (1) 2 Br-1 Ba and (2) 3 Br-1 Ba. The property also has a surface parking lot with 6 spaces reserved for the units (2 spaces/unit). Typical unit features consist of white appliances, wood cabinets, formica countertops, and plank/tile/carpet flooring. The opportunity exists for a new owner to implement a renovation program on all 3 units with a suggested scope of stainless steel appliances, granite countertops, new cabinets, and updated bathrooms. A renovation of this level could increase rents by at least \$175/month. A new owner also has the option to solely focus on organic rent growth without implementing a renovation program as the rents are naturally under market.

College Park Condos are located in College Park, a semi-urban town in Prince George's County, Maryland, and a suburb of Washington DC. Walking distance to University of Maryland College Park, the state's flagship university and one of the nation's preeminent public research universities, enrolling a total of 30,762 students. The university is also one of the top employers in the area, with 18,726 employees. Other area colleges include Prince George's Community College, which enrolls 11,805 students, and Bowie State University, which enrolls 5,308 students. A 7-minute walk to the College Park UMD Metro Stop, a stop on the DC Metro. The DC Metro connects all four quadrants of DC with suburban Maryland and Virginia. Walking distance to a variety of student-oriented retail and restaurants including Target, Chipotle, Cava, Potbelly, and Nando's. NASA Goddard Space Flight Center, located in neighboring Goddard, is a top area employer, employing 3,397 people. The NASA headquarters are also located close by in Washington D.C. Together, the two centers employ over 30,000 people. Other major area employers include Internal Revenue Service (IRS) with 5,539 employees, UPS (4,220 employees), and US Department of Agriculture (1,850 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