



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Arranges Sale of College Park Condos**

**College Park, MD-** Harbor Stone Advisors has arranged the sale of 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. Harbor Stone Advisors President, Justin Verner, and Director, Brooks Healy, served as exclusive advisor to the seller, in addition to sourcing the buyer.

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.

Healy noted, "This deal offered an opportunity for a student housing investor to significantly add value via unit renovations to increase rents to be more inline with similar student housing assets. We received multiple offers within a two week marketing period which spoke to the high demand for investment opportunities near University of Maryland."

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](http://www.harborstoneadvisors.com)

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