



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Orchestrates Sale of East Madison Single Family Rental Portfolio

Baltimore, MD - Harbor Stone Advisors has orchestrated the sale of East Madison Single Family Rental Portfolio, 9 single family residential units located in East Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Wallace Campbell & Co.

The portfolio is comprised of 1600, 1606, 1610, 1616, 1620 E Madison St., 1625, 1627, 1629 Ashland Avenue and 804 Arnold Court. Each residence is a 4 Br-1.5 Ba townhome. At the time of sale, 50% of the homes were leased to subsidized tenants and the other half were vacant in need of extensive rehabilitation. Typical units feature wooden cabinets, formica countertops, carpet, and vinyl tile.

Verner noted, "Single Family Rental portfolios have grown in favor recently and this result spoke to that. We ultimately sourced a Prince George's County-based company as the buyer. The group plans to execute a value add plan by extensively renovating all of the vacant units."

East Madison Residential Portfolio is situated just 2 blocks to Johns Hopkins Hospital, an \$8 billion integrated global health enterprise and one of the leading healthcare systems in the world. Located directly across the street from the Kennedy Krieger Institute Outpatient Center. With a Walk Score of 92, the area is ranked as a Walker's Paradise. Many cafes and retail located nearby, including Starbucks, Atwaters (a local high end cafe chain), CVS, Walgreens, Popeyes, and several Save a Lots. Additionally, a Marriott Residence Inn is located several blocks away, which cost \$84M to construct and opened in late 2017.

About Harbor Stone Advisors

Harbor Stone Advisors is a Mid-Atlantic leader in Multifamily Investment Sales. Advisory services include asset dispositions, value opinions, and marketability analysis for private clients, owners, investors and financial organizations.

For additional information, visit www.harborstoneadvisors.com

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