



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Retained as Exclusive Agent for Sale of El Rancho and Spring Ridge Village

Hagerstown, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as the exclusive agent for the sale of El Rancho and Spring Ridge Village, two manufactured home parks with 75 rentable units, one single family home, and 3 apartment units in Hagerstown, Maryland. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property and representing the seller.

The properties are located just 9 miles apart in Hagerstown, MD and are near the I-81 and I-70 Corridors, a booming industrial hub. Spring Ridge Village is immediately adjacent to a newly constructed, 1 million SF industrial warehouse leased by Amazon. The portfolio offers attractive yield with occupancy upside by filling the 8 vacant mobile home sites at Spring Ridge Village and has the ability to increase lot rents due to the long term tenant base and demand for work force housing in the area.

El Rancho and Spring Ridge Village are located in Hagerstown, a city in Washington County, situated in western Maryland. Hagerstown is 32 miles to Frederick, 70 miles to Washington D.C., 72 miles to Baltimore and 74 miles to Harrisburg, PA. Conveniently located near Interstates 81 and 70. Major area employers include Meritus Health, Amazon, Fiserv, Citi, and Volvo. Close proximity to 70 acres of land that will be redeveloped into an 825,000 SF Class A spec distribution warehouse. Retail is abundant in Hagerstown. Valley Mall, an indoor mall, features over 100 stores and is anchored by JC Penny, Belk, Dick's Sporting Goods, and Regal Cinemas. Hagerstown Premium Outlets consists of over 60 outlet stores including Coach, Eddie Bauer, Kate Spade New York, and Under Armour.

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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