



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Brokers Sale of Elton Gardens

Dundalk, MD - Harbor Stone Advisors has brokered the sale of Elton Gardens, a duplex rental community in Dundalk, MD. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the Virginia-based private seller, in addition to sourcing the buyer.

The community features (26) 2 Br-1 Ba apartments across 13 buildings, and amenities include washer/dryers in each building that are free for tenants to use. Typical unit features consist of white appliances, wood cabinets, laminate flooring in wet areas, and carpet in living areas.

Verner noted, "We continue to see a steady flow of capital into workforce housing garden apartment assets. This one checked many boxes including abundant nearby jobs and ability to increase rents. Our group was able to create a very competitive bidding environment and this deal ultimately traded above guidance pricing".

Elton Gardens is located in Dundalk, MD, a southeastern suburb of Baltimore. The subject property is conveniently located in Baltimore County just off North Point Rd and I-695, with convenient access to I-95 and a 15 minute drive to downtown Baltimore. The area is packed with major employers, including Johns Hopkins Bayview Medical Center, Tradepoint Atlantic in nearby Sparrows Point (home to the distribution centers of companies including Amazon, Home Depot, Floor & Decor, BMW, Volkswagen, Perdue, Under Armour, and McCormick), Community College of Baltimore County (CCBC), Giant, Walmart, and MedStar (Franklin Square Hospital is a 13 min drive). Plentiful nearby retail, including Eastpoint Mall (6 minute drive), which is anchored by JC Penney, Burlington, Gabe's, and Value City Furniture, and has over 120 specialty shops. Just a few minutes to other nearby retail including a Giant, ALDI, Weis Markets, Big Lots, Walmart, Gold's Gym, Planet Fitness, and fast casual dining including Five Guys, Friendly's, Texas Roadhouse, Chili's, Subway, IHOP, and Denny's.

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.

###

Contact:
Kathryn Shofer
443.865.9584
kshofer@harborstoneadvisors.com