



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired as Exclusive Agent for Sale of Gleneagle Residences

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive agent for the sale of Gleneagle Residences, a value-add investment opportunity comprised of 18 units across 9 properties (all on the same block) in Northeast Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property and representing the seller.

The portfolio consists of all 2 Br-1 Ba units with typical unit features including white appliances, wood cabinets, formica counter tops, and restored hardwood flooring. The properties are 100% occupied and 7 of the 9 buildings have washer/dryers in the basements.

Prior ownership refreshed the majority of units in 2017, but potential still exists for additional light upgrades. The opportunity exists for a new owner to renovate all 18 units with a suggested light scope of updated appliances, new cabinets, and vinyl wood flooring. The demand for renovated units exists in this area, as current ownership added vinyl wood flooring to 1 unit and leased it for \$1,000 at the beginning of March, a roughly 14% increase above the previous rent.

Gleneagle Residences is located in North Baltimore within the neighborhood of Glen Oaks. Less than a mile south of the Baltimore County Line. A 7-minute drive to Towson and a 15-minute commute to downtown Baltimore. Close proximity to I-83. Nearby major employers include MedStar Good Samaritan Hospital (3-minute drive), LifeBridge Health, Greater Baltimore Medical Center (GBMC), Towson University, University of MD St. Joseph Medical Center, and Sheppard Pratt. Retail abounds in the area, including Belvedere Square, York Road Plaza (anchored by Giant), Towson Town Center (180 stores including Nordstrom, Macy's, and Crate & Barrel), and Cross Keys (featuring Williams & Sonoma, Talbots, and a Radisson Hotel). Many nearby colleges including Towson University, Morgan State University, Loyola University Maryland, Notre Dame of Maryland University, and Johns Hopkins University.

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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