



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Awarded Assignment to Market Goucher Flats

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been awarded the assignment to market The Goucher Flats, 12 mixed-use units in the Old Goucher neighborhood of Baltimore, Maryland. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

The Goucher Flats is a stabilized, mixed-use property with proven value-add ability. It consists of 10 apartments with a unit mix of (9) Studios and (1) 2 Br-1 Ba, in addition to two commercial spaces. The apartments are 100% occupied, and the commercial spaces are leased to a construction company and psychotherapist with lease terms through 2021 and 2022 respectively. Typical apartment unit features include white appliances, formica countertops, and original hardwood flooring. The completion of a renovation program on all residential units could increase rental revenue by roughly \$20,000. Old Goucher has attracted an abundance of residential development over the past few years as the neighborhood has gentrified, making it one of the fastest-growing neighborhoods in the city and aiding the progression of rent growth in the area.

Blocks to several high end restaurants and bars, and R. House, a 9-vendor modern food hall. The subject property's close proximity to Baltimore's Penn Station makes it an ideal location for commuters. Penn Station is set to receive \$90M+ worth of renovations. The subject property is located less than a mile from the prestigious Johns Hopkins University's undergraduate campus. JHU is the top employer in Baltimore City, with over 25,000 employees, and is home to more than 7,000 undergrads and nearly 2,000 graduate students.

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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