



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Arranges Sale of Hyattsville Multifamily Portfolio, 3 Properties in Hyattsville, MD**

**Hyattsville, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has arranged the sale of Hyattsville Multifamily Portfolio, 20 apartments located in Hyattsville, MD. The asset had an average rent of \$1,608 at time of sale. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisor to the seller, in addition to sourcing the buyer.

The Hyattsville Apartment Portfolio consists of 3 properties located at 4111 Nicholson St, 4102 Queensbury Rd, and 5806 42nd Ave. It features 20 units with a mix of (2) Studios, (4) 1 Br-1 Ba, and (14) 2 Br-1 Ba. Typical unit features consist of stainless steel/white appliances, wood cabinets, granite/quartz/hard surface countertops, and hardwood/tile flooring. There is surface parking at 5806 42nd Ave and 4102 Queensbury, and storage lockers for each unit at 5806 42nd Ave.

Healy noted, "Our team was able to quickly execute a sale prior to year end within a rising interest rate environment. This deal closed just over 50 days from the LOI signing. The portfolio was very well-maintained and a majority of the units had rents that were under market. The local buyer will be able to achieve management efficiencies with this addition to their existing portfolio."

The Hyattsville Multifamily Portfolio is located within Prince George's County, situated in an enviable position within a 20-minute drive to the nation's capital. The properties are within a 10-minute walk from the Prince George's Plaza metro station stop and right off the I-295 corridor. It is strategically located between Baltimore and D.C., with a diverse mix of employers, including a large federal government presence and educational institutions. The portfolio is within miles of the University of Maryland College Park, the state's flagship university and one of the nation's preeminent public research universities, enrolling a total of 30,762 students. The university is also one of the top employers in the area, with 18,726 employees. Other area colleges include Prince George's Community College, which enrolls 11,805 students, and Bowie State University, which enrolls 5,308 students. Top employers include the Joint Base Andrews Naval Air Facility Washington (17,500 employees), U.S. Internal Revenue Service (5,539 employees), U.S. Census Bureau (4,414 employees), and NASA/Goddard Space Flight Center (3,397 employees).

### **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](http://www.harborstoneadvisors.com)

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Contact:

Kathryn Shofer

443.865.9584

[kshofer@harborstoneadvisors.com](mailto:kshofer@harborstoneadvisors.com)