



HARBOR STONE
A D V I S O R S

Justin Verner
410-960-3962
jverner@harborstoneadvisors.com

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Harbor Stone Advisors Facilitates Sale of Ingleside Gardens

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic commercial real estate firm specializing in multifamily investment sales, has orchestrated the sale of Ingleside Gardens, a mid-sized garden asset located in Woodlawn, MD. The property includes 40 units and sold for \$4,400,000 at \$110,000 per unit after having a total of 5 offers. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisors to the seller, Ingleside Gardens LLC. The venture of Zapolski Real Estate and ONC (partnership of Javelin 19 Real Estate, Longford Management and Cove Investments) acquired the property.

Ingleside Gardens, located at 1627 Ingleside Avenue, consists of 40 units with a mix of (16) 1 Br-1 Ba and (24) 2 Br-1 Ba. The property was constructed in 1978 and previous ownership renovated 75% of the units with a scope of new appliances, cabinets, resurfaced counter tops, plank flooring, and updated bathrooms in 2018.

Verner noted, **"Investors were attracted to this middle-market Baltimore County apartment community due to its suburban location, in place assumable debt below today's prevailing rates and the ability to renovate and raise rents. Even in a somewhat challenged investment sales marketplace, we were able to garner 5 offers and close at the asking price."**

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

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