



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Brokers Sale of Morgans Landing

Laurel, MD - Harbor Stone Advisors has brokered the sale of Morgans Landing, a townhome rental community located in Laurel, MD. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Cornerstone Homes, in addition to sourcing the buyer.

Morgans Landing is a stabilized townhome community in Laurel, MD. The asset consists of 14 townhome units, all with expansive 4 Br-3.5 Ba floorplans. Typical unit features consist of stainless steel appliances, wood cabinets, granite countertops, hardwood flooring in living areas, carpet in bedrooms, ceramic tile in bathrooms, and in-unit washer/dryers. Additionally, each unit has a driveway with an attached 2-car garage and deck.

Healy noted, "This offering garnered in excess of 20 offers over a 30-day marketing period. Recently constructed, well-located suburban multifamily assets are incredibly sought after right now. Our marketing process and robust response afforded the ability to select an all-cash buyer with very high certainty of close."

The subject property is located in Laurel, MD, conveniently situated halfway between Washington and Baltimore on the banks of the Patuxent River, within Howard County. Howard County is one of the most affluent areas in Maryland with a reputation of excellent schools and quality of life. The subject property is located in a cul-de-sac in a residential suburban neighborhood, with plentiful retail nearby including Towne Centre Laurel, a 392,500 SF outdoor mall featuring Harris Teeter, Giant, Burlington, Old Navy, Regal Cinema, LA Fitness, and many casual eateries. A MARC train station with service between Baltimore and Washington D.C. is just 2 miles from the subject property. Major nearby employers include Fort Meade (57,327 employees), University of Maryland, College Park (18,726 employees), Northrop Grumman (7,725 employees) and Johns Hopkins' Applied Physics Laboratory (5,000 employees).

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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