



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of Oakford Apartments

Baltimore, MD - Harbor Stone Advisors has arranged the sale of Oakford Apartments, 39 apartments in Northwest Baltimore City. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Velocity Commercial Capital, in addition to sourcing the buyer.

Oakford Apartments, located at 3801-3815 Oakford Ave | Baltimore, MD 21225, consists of a mix of (33) 2-bedroom units and (6) 3-bedroom units. The property was recently renovated in 2021. Amenities include on-site parking and laundry.

Verner noted, "This was a rare bank-owned multifamily asset. We helped devise a reposition plan with the bank and successfully executed on the disposition strategy. This property was still in lease up at time of sale. The purchaser owned a similar property nearby and was executing via a 1031 exchange." The asset is located in Northwest Baltimore City. Blocks to retail including an Aldi grocery store and a Subway. A 10-minute walk to a Metro stop. Minutes to Forest Park Golf Course, Druid Hill Park, the Maryland Zoo, and Mondawmin Mall. Major employers of the area include Sinai Hospital, Social Security Administration, University of Maryland Rehabilitation and Orthopedic Institute, Coppin State University, and Baltimore City Community College. A short drive to Pimlico Race Course, home to the annual Preakness Stakes. A 15-minute drive to Downtown Baltimore. Close proximity to I-695, I-70 and I-83.

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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