



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of Oakland Place Townhomes in Columbia, MD

Columbia, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has executed the sale of Oakland Place Townhomes, a 16-unit townhome rental community located in Columbia, MD. The asset traded for \$4,500,000, or \$281,250/unit. Brooks Healy and Justin Verner served as exclusive advisor and agent to the seller, Oakland Place LLC.

The townhomes each have three bedrooms, three and a half baths and a den. Average rent of \$2,080. Typical units feature three levels of living including a potential fourth bedroom, hardwood floors, carpeted bedrooms and hallways, dishwashers, ample storage, in-unit laundry, garage, and rear porches. Ample off-street parking.

Oakland Place Townhomes are located in Columbia, MD, one of the first master planned communities in the country. In 2016, Money Magazine named Columbia the #1 Best Place to Live in the U.S. The townhomes are located just off of Snowden River Parkway, packed with retail and restaurants. Minutes to Wegman's, Costco, Trader Joe's, Target, Nordstrom Rack, Lowe's, Best Buy, Home Depot, Dick's Sporting Goods, REI, Starbucks, Marshall's, Earth Treks, Sky Zone Trampoline Park, bowling alley, cinema, yoga studio, several breweries, and a mix of chain and local restaurants. A 14-minute drive to the Mall in Columbia, which contains 1.4 million square feet of retail space with over 215 shops and restaurants, and is anchored by Nordstrom, Macy's, Lord & Taylor, and JCPenny. A 12-minute drive to Merriweather Post Pavilion, which was ranked 4th best amphitheater in America in 2013, and recently received \$55M worth of renovations. The top employer in the area is Johns Hopkins University Applied Physics Laboratory, with 5,000 employees, and located 12 minutes from the subject property.

Healy noted, "Oakland Place was an extremely rare offering due to its age of construction, location, and most notably the overall lack of middle market multifamily assets in Howard County. We saw an incredibly robust market reaction with over 15 achieved offers in a 30-day marketing period. The new owners look to maintain affordability within one of the nation's best places to live."

About Harbor Stone Advisors

Harbor Stone Advisors specialize 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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