



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired As Exclusive Agent for the Sale of Raider House Student Housing

Shippensburg, PA - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive agent for the sale of Raider House Student Housing, a 24 unit, 72 bed student housing investment opportunity near Shippensburg University in Shippensburg, PA. Located in close proximity and a short walk to campus. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property. Additionally, the property will be auctioned in cooperation with Ten-X, and the auction will run from 4/20-4/22.

The 24 unit property was subject to many recent improvements that include kitchen and bathroom renovations, new roofs, and 11 new HVAC installations. Typical units feature vinyl flooring, carpeted bedrooms, granite or formica countertops, wood cabinets, white appliances, in unit laundry, and central heating and air. Unit mix of (24) 3Br-1Ba units totaling 72 beds. Value add opportunities exist via renovating the remaining deluxe apartments, and increasing the number of student based amenities. Abundant parking on site (100 spots). Each unit is self-contained and separately metered. 1997 construction.

Shippensburg is located 40 miles south of the state capital in Cumberland County, the fastest growing county in Pennsylvania. It is centrally located within 3 hours of the East Coast's major metropolitan areas of Washington DC, Baltimore, New York City, Philadelphia and Pittsburgh, and 40 miles Southwest of Harrisburg. The subject property is located just blocks away from Shippensburg University of Pennsylvania. Shippensburg University is a public institution that has a total student enrollment of 6,096 and a 210-acre campus. Major nearby retail includes Walmart, ALDI, Giant, and Weis Markets. Many local restaurants and bars in close proximity to the university. Major area employers include Volvo Construction Equipment, which employs over 1000 employees representing nearly 20 nationalities working in operations, technology, sales and marketing, and customer support. Other major employers include Procter & Gamble Northeast Mixing Center (900 employees), State System of Higher Education (824 employees), Beistle Co (the world's largest manufacturer of party goods, employs 370), and Walmart with 261 employees. Minutes to I-81, and US Rt. 11. Easy access to the blue line of the Raider Regional Transit, which provides students with free bus service to and from the University, as well as to local and regional retail establishments.

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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