



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Retained as Exclusive Agent for Sale of The Apartments at Read & Park

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as the exclusive agent for the sale of The Apartments at Read & Park, 17 units located across two buildings in the historic, premier Mount Vernon neighborhood of Baltimore, MD. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

13 E. Read Street is a well-maintained, 9-unit apartment building in Historic Mount Vernon. Located in Baltimore's cultural and historic epicenter, 13 E. Read Street is within walking distance of various landmarks and museums, as well as eclectic dining and nightlife. The property was extensively renovated in the late 2000s and boasts large floorplans with a unit mix consisting of (2) Studios, (3) 1 Br-1 Ba, (2) 2 Br-1 Ba, and (2) 2 Br-2 Ba. Typical unit features include hardwood floors, white appliances, dishwashers, formica countertops, and wood cabinetry. Potential value-add enhancements include freshening up of kitchens and bathrooms, adding in-unit washers and dryers, and implementing a water reimbursement program.

807 Park Avenue is an 8-unit apartment building in Historic Mount Vernon. The property is a short walk from notable attractions like the Walter's Art Museum, as well as University of Maryland Medical Center's Midtown Campus, one of Baltimore City's top employers. The unit mix consists of (1) Studio, (6) 1 Br-1 Ba, and (1) 2 Br-1 Ba. A renovation program was implemented here in 2014, with some of the units updated with stainless steel appliances, resurfaced countertops, and new wooden cabinets. Despite these current upgrades, the majority of rents are still under market, giving the opportunity to a new owner to focus on organic rent growth. The option also exists to renovate the remaining classic units.

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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