



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Brokers Sale of The Apartments at Read & Park

Baltimore, MD - Harbor Stone Advisors has brokered the sale of The Apartments at Read and Park, 17 apartments across 2 buildings in the Mount Vernon neighborhood of Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the private seller based in Florida.

The asset on Read Street consists of (2) Studios, (3) 1 Br-1 Ba, (2) 2 Br-1 Ba, and (2) 2 Br-2 Ba. It was renovated in the late 2000's and features oversized floor plans, large windows, and original features such as fireplaces.

The property on Park Avenue consists of (1) Studio, (6) 1 Br-1 Ba, (1) 2 Br-1 Ba. Four of the units were renovated in 2014 with upgrades including stainless steel appliances, resurfaced counters and wooden cabinets, as well as renovated bathrooms.

Verner noted, "We continue to see an incredible amount of deal velocity in the Mount Vernon multifamily market. Our team has sold 16 apartment buildings in the neighborhood in just the last few months."

The Apartments at Read and Park are located in Midtown Baltimore within the historic Mount Vernon neighborhood. Located just north of Downtown, the Central Business District, the Inner Harbor and Camden Yards. Abundant local dining, shopping and entertainment. The subject property has a Walk Score of 98, ranking it a Walker's Paradise. Many cultural landmarks are also located within short walking distance including the Washington Monument, the Walter's Art Museum, Meyerhoff Symphony Hall, the Baltimore Basilica, and multiple restaurants. Major employers of the area include Mercy Health Services with 4,028 employees, MICA with 2,142 employees, UMMC's Midtown Campus with 500 doctors and 1,100 employees, and Agora with 850 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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