



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Awarded Assignment to Market The Clarksvie Apartments**

**Baltimore, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as the exclusive advisor for the sale of The Clarksvie Apartments, a 34-unit fully occupied garden apartment asset in Upper Park Heights. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

The Clarksvie Apartments offers significant value add opportunities, including renovating units to increase rents 10-15%, bringing down units online, transitioning the Section 8 units to market rents, updating common areas, and refreshing the courtyard and landscaping. Typical units feature large open floor plans with wood cabinets, dishwashers, vinyl tile and ceramic tile bathrooms, and formica countertops. Tenant amenities include off-street parking, laundry on site, and balconies. A NED's (Non Elderly Disabled Housing) contract is in place for 8 units, which essentially guarantees income for those units. The NED's contract runs through 2027.

The Clarksvie Apartments are located in the desirable Upper Park Heights neighborhood of Baltimore City, just south of the Baltimore County line. The subject property is located minutes from Pikesville, one of the area's most established and stable residential communities. Pimlico Race Course, where Preakness Stakes is held annually, is in close proximity. Located directly across the street from Reisterstown Plaza, which is home to notable retailers including Giant, Home Depot, and Marshall's. Major area employers include Lifebridge Health (includes Sinai Hospital and Levindale Hebrew Geriatric Center and Hospital), the U.S. Social Security Administration's Wabash Avenue office, and University of MD's Rehabilitation & Orthopaedic Institute. The subject property is walking distance to the conveniences of Reisterstown Road, one mile to I-695, one mile to the nearest Metro stop, two miles to Northern Parkway, and three miles to I-83. A 19-minute drive to downtown Baltimore.

### **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](http://www.harborstoneadvisors.com)

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