



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Executes Sale of Waverly Gardens

Baltimore, MD- Harbor Stone Advisors has executed the sale of Waverly Gardens, 21 garden-style apartments located in the Waverly neighborhood of northern Baltimore City. Harbor Stone Advisors President, Justin Verner, and Director, Brooks Healy, served as exclusive advisor to the seller.

Waverly Gardens, located at 3633 Greenmount Ave, Baltimore, MD 21218, features 21 apartments with a unit mix of (6) studios, (9) 1 Br-1 Ba, and (6) 2 Br-1 Ba. Typical unit features include white appliances, hard surface countertops, wood cabinets, parquet wood flooring in living areas, and tile flooring in wet areas. Several of the units were recently renovated, with stainless steel appliances, resurfaced countertops, new cabinets, vinyl plank flooring throughout, and updated bathrooms.

Verner noted, " The large unit sizes, ability to move rents higher via a light renovation program, and proximity to Johns Hopkins University were drivers of this transaction. Our group was able to source a DC-based 1031 exchange purchaser."

The subject property is located just 0.6 miles to the prestigious Johns Hopkins University's undergraduate campus. JHU is the top employer in Baltimore City, with over 25,000 employees, and is home to more than 7,000 undergrads and nearly 2,000 graduate students. Many other colleges are located nearby including Loyola University Maryland, Notre Dame of Maryland University, Morgan State University, University of Baltimore, and Maryland Institute College of Art. The subject property is located on a mostly residential, tree-lined street blocks away from a park and a Giant grocery store. Conveniently located near I-83, York Road and major bus connections. A 15-minute drive to Downtown Baltimore and a 14-minute drive to Towson.

About Harbor Stone Advisors

Harbor Stone Advisors specializes 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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