



HARBOR STONE
A D V I S O R S

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Harbor Stone Advisors Facilitates Sale of Tyson Lofts

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic commercial real estate firm specializing in multifamily investment sales, has orchestrated the sale of Tyson Lofts, a fully occupied mixed-use asset located in Historic Mount Vernon. The property includes a total of 10 units with an average residential rent of \$1,406. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisors to the seller, 890 Tyson St. LLC, and sourced the buyer.

Tyson Lofts, located at 890 Tyson St., features 8 apartments with a unit mix of (5) 1 Br-1 Ba, (2) 2 Br-1.5, and (1) 2 Br-2 Ba bi-level unit, as well as (2) commercial spaces. The property is 100% leased and has a gated surface parking lot behind the building and many of the apartments have a patio or deck. Prior ownership completed a gut renovation of the property in 2014 with apartment features consisting of stainless steel appliances, granite countertops, wood cabinets, updated bathrooms, hardwood flooring, and in-unit washer/dryers.

Verner noted, **"The sale of Tyson Lofts marked another debt assumption transaction, which have become much more prevalent in today's interest rate environment. This deal traded to a group that owns a number of nearby properties who will benefit from management efficiencies."**

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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