CASE STUDY: How Harbor Stone Advisors & Alex Cooper Auctioneers Expedited the Sale of Five Individual Properties via a Singular Auction Event

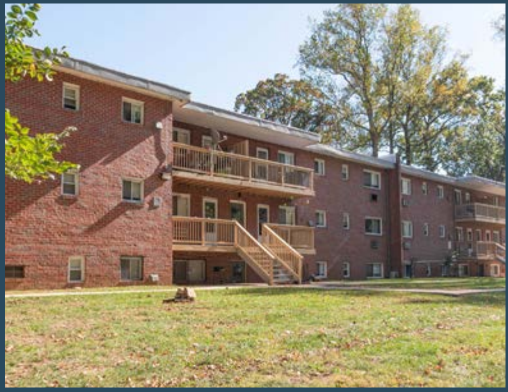
FIVE
Unique Buildings

196
Total Units

Client Testimonial:

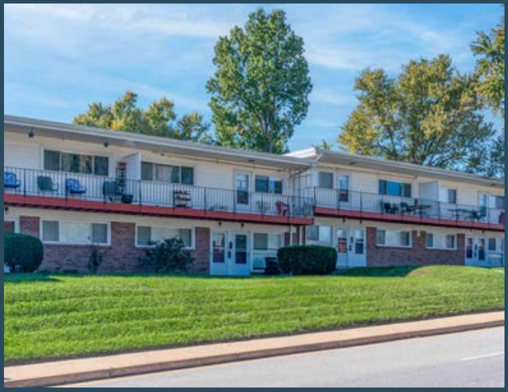
"I can't thank your team enough for everything you did during this process. The professionalism and care that was put into this assignment from start to finish blew our family away. We are thrilled with the outcome and would highly recommend your group to anyone thinking of selling a multifamily property".

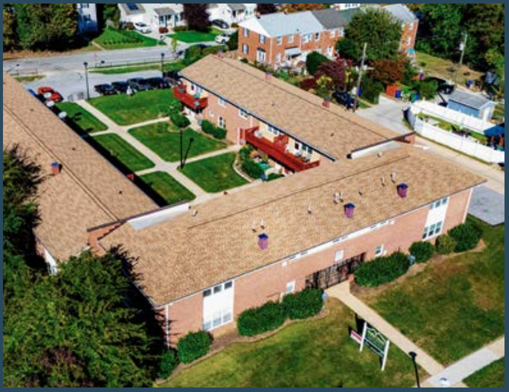
- Stuart Layton
Layton Enterprises



How did we accomplish this?

See the next page to find out

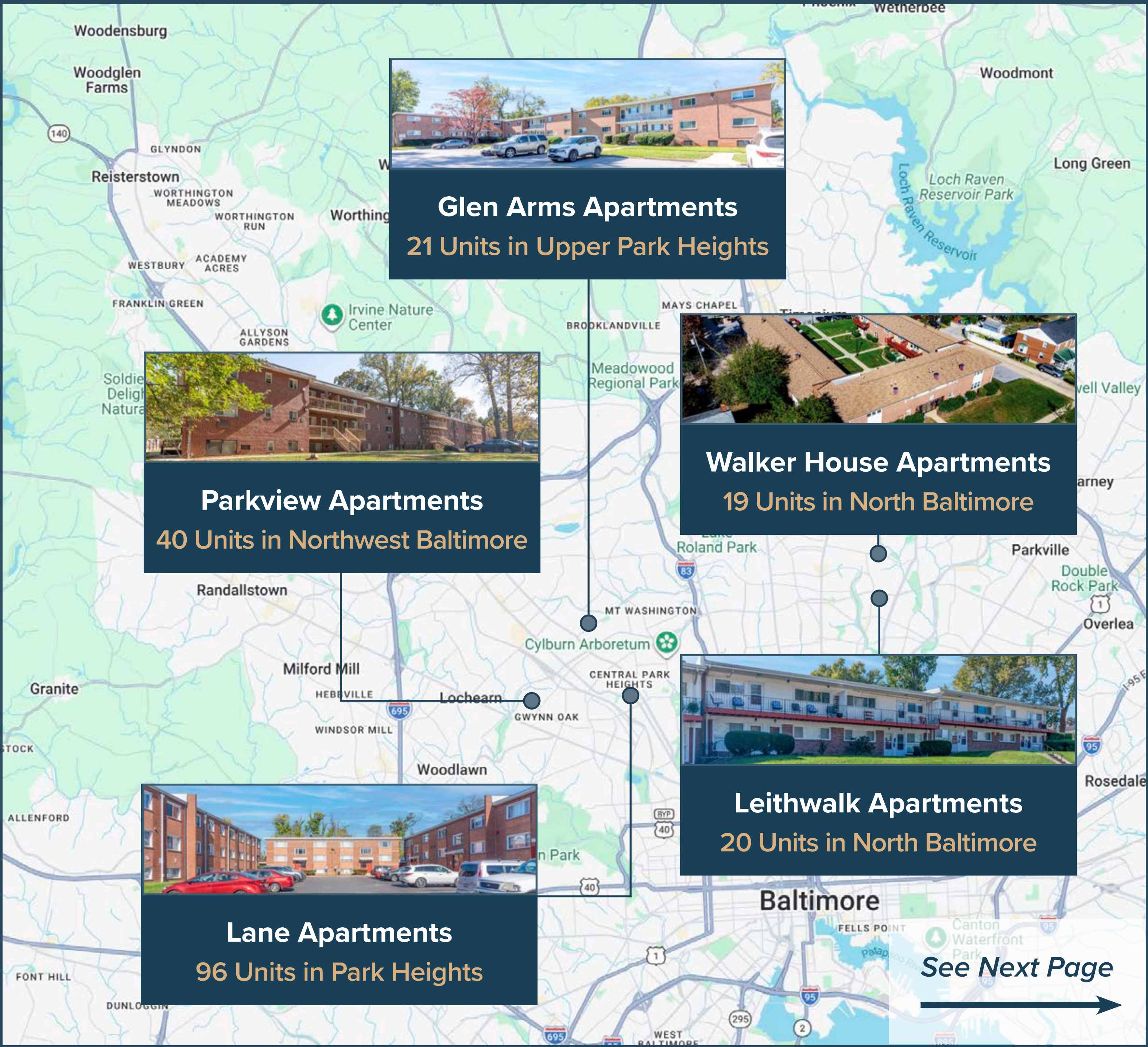




HARBOR STONE
ADVISORS

Challenge:

We were tasked with selling a 5 building, 196 unit multifamily portfolio in Baltimore that was spread across multiple unique neighborhoods. The properties had been held by our client's family for **50 years** and they were seeking **certainty of execution, closing the properties in a tight window and maximizing pricing**.



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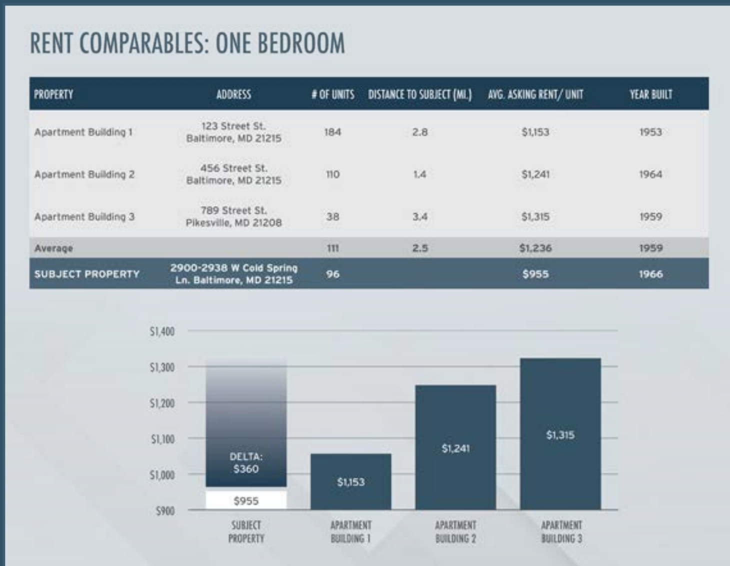
RENT COMPARABLES: ONE BEDROOM

PROPERTY	ADDRESS	# OF UNITS	DISTANCE TO SUBJECT (MI.)	AVG. ASKING RENT/ UNIT	YEAR BUILT
Apartment Building 1	123 Street St. Baltimore, MD 21215	184	2.8	$1,153	1953
Apartment Building 2	456 Street St. Baltimore, MD 21215	110	1.4	$1,241	1964
Apartment Building 3	789 Street St. Pikesville, MD 21208	38	3.4	$1,315	1959
Average		111	2.5	$1,236	1959
SUBJECT PROPERTY	2900-2938 W Cold Spring Ln. Baltimore, MD 21215	96		$955	1966

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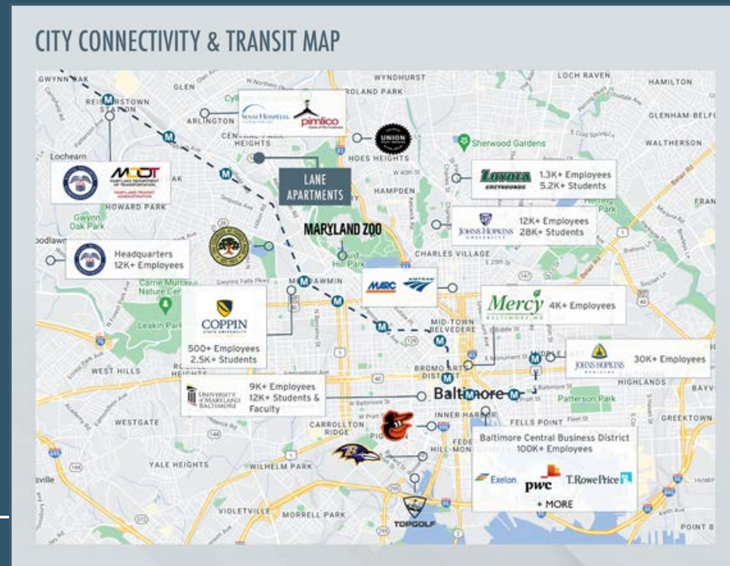
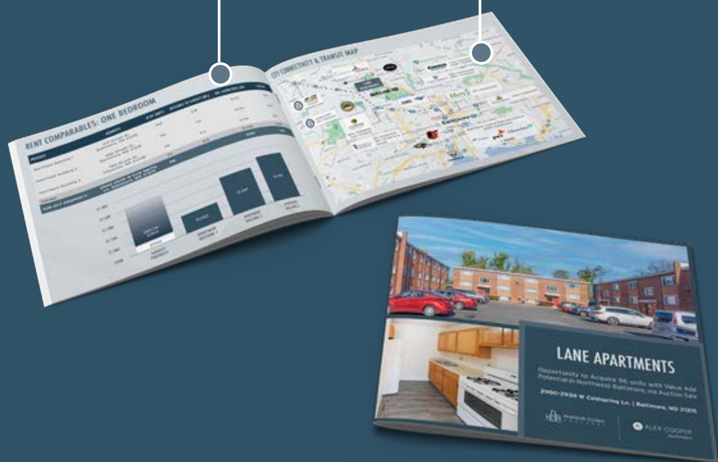




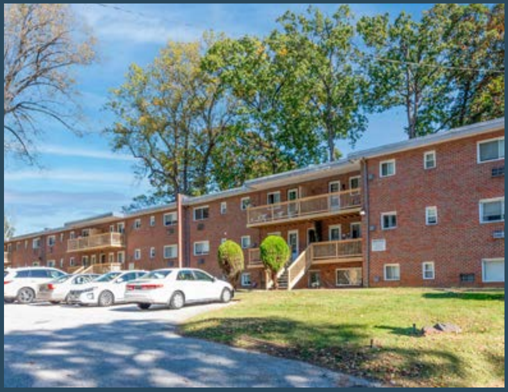
Our team created five unique sets of marketing materials, including property websites, emails, postcards, and more. Materials were sent to targeted lists from our proprietary database of buyers.

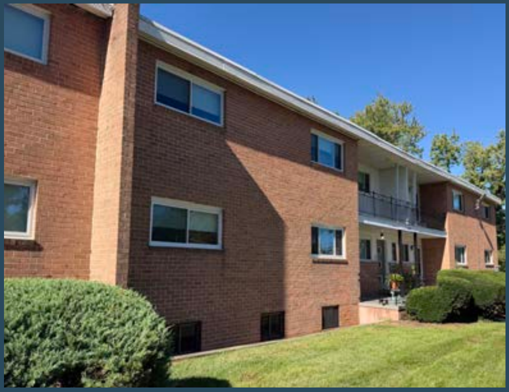
Action:

Given the different neighborhoods, building sizes ranging from 19 to 96 units, and varying degrees of condition, we recommended having a **one day auction event offering each property individually**. Our team created a **unique marketing strategy** for each asset while also targeting the most probable buyers via our proprietary database. Legacy ownership had rents significantly below market and **outlining a path for value creation via rent comparables** was paramount in driving buyer interest.

Results:

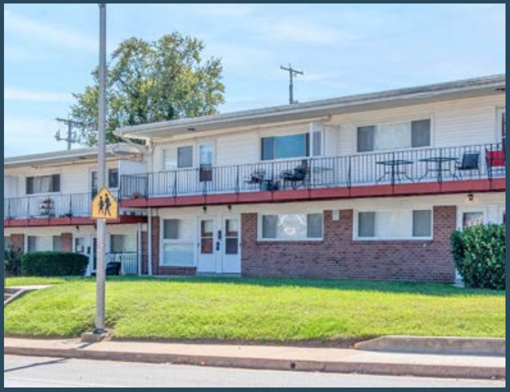
Our auction event yielded more than 20 bidders and we were able to successfully hit our client's pricing targets. All 5 multifamily communities were under contract with non refundable deposits within 24 hours of the auction event, selling to 4 unique buyers. **Certainty of close, timing the sales together and obtaining top of market pricing were all achieved.**

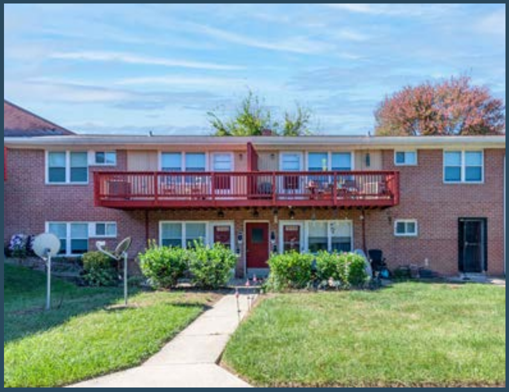




Five Properties Sold

via One Auction Event





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