



HARBOR STONE
A D V I S O R S

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Harbor Stone Advisors Facilitates Sale of Pangea Oaks, 139 Unit Garden Community in NW Baltimore City

Baltimore, MD - Harbor Stone Advisors has orchestrated the sale of Pangea Oaks, a 139 unit garden community in Northwest Baltimore City. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, Senior Advisor Tom Wohlgemuth, and Advisor Kevin Landolphi served as exclusive advisors to the seller, Pangea Real Estate.

Located at 2908 Garrison Blvd., Pangea Oaks features a diverse unit mix, including (1) non-revenue unit, (8) 1 BR - 1 BA units, (33) 2 BR - 1 BA units, (93) 2 BR - 1 BA townhouse units, and (4) 3 BR - 1 BA units. The property has an average rent of \$1,073 per unit.

Unit interiors feature white appliances, wood cabinets, granite countertops, and a mix of carpet, tile, wood, and laminate flooring. Community amenities include a shared laundry facility, property signage, and controlled access to the property. Extensive renovations were completed under previous ownership, including full property and unit gut renovations, replacing the roof, adding new doors and windows, upgrading plumbing, putting in hot water replacements, and replacing HVAC.

The sale presents a strong value-add opportunity to the buyer, as comparable properties in the area achieve rents at least \$100+ higher per unit, per month. The buyer may potentially improve the property by modernizing unit interiors with stainless steel appliances, LVT flooring, and adding enhanced kitchen features, such as microwaves, garbage disposals, and dishwashers.

Verner noted, "**Harbor Stone Advisors is pleased to announce the sale of Pangea Oaks, a 139 unit garden community located in NW Baltimore City. Our team was able to secure a buyer who was looking for additional scale near their existing holdings. HSA was pleased to represent the Chicago based seller, Pangea Real Estate, on another successful transaction**".

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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