



HARBOR STONE
A D V I S O R S

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FOR IMMEDIATE RELEASE
October 4, 2023

Harbor Stone Retained as Exclusive Advisor to Market 1600 Bolton Apartments, 5 Units in Baltimore, MD

Baltimore, MD - Harbor Stone Advisors has been awarded the assignment to market 1600 Bolton Apartments, a 5-unit multifamily asset in the Bolton Hill Neighborhood of Baltimore, Maryland. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, and Senior Advisor, Tom Wohlgemuth, are marketing the property.

The property, located at 1600 Bolton Street, features (1) 4br-2.5ba, (1) 2br-1ba, (1) 1br-1.5ba, and (2) 1br-1ba units. Typical unit features consist of white appliances, wood cabinets, hard surface countertops, and hardwood/ceramic tile flooring. Current ownership replaced the roof in 2022 and installed HVAC in two units.

A substantial value-add opportunity exists for a new owner to renovate all units within the suggested scope of stainless steel appliances, updated cabinets, granite countertops, and updated bathrooms. Comparable nearby properties that have undergone similar renovations achieve rents at least \$150 higher than 1600 Bolton. Additional value-add opportunities include creating a surface parking lot behind the building and implementing a water reimbursement plan.

1600 Bolton Apartments is centrally located in Bolton Hill, a quaint Baltimore Neighborhood featuring several cafes and restaurants. The area appeals to renters as it is within walking distance of both Maryland Institute College of Art (MICA) and the University of Baltimore. Residents of the neighborhood enjoy easy access to both I-83 and Downtown Baltimore. The property is less than one mile away from Baltimore's historic Penn Station, which is set to receive \$150 million in renovations in the coming years. Penn Station offers convenient access to public transportation, with access to Amtrak trains and the MARC commuter train to Washington, D.C.

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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