



HARBOR STONE
A D V I S O R S

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Harbor Stone Advisors Facilitates Sale of 28 E Mount Vernon Place Apartments

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic commercial real estate firm specializing in multifamily investment sales, has orchestrated the sale of 28 E Mount Vernon Apartments, a mixed-use asset in Downtown Baltimore. The property sold via an all-cash transaction, it includes 15 apartment units with an average rent of \$961 per month and 1 Commercial Unit with a rent of \$2,703 per month. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisors to both the buyer and seller.

The property is located at 28 E Mount Vernon Place, a prime location on Mount Vernon Square, and features a unit mix of (5) Studios, (10) 1 Br-1 Ba., and (1) Commercial. The building was constructed in 1900 and former ownership has completed a handful of capital improvements including roof repairs, repointing, and renovation of the commercial space. The commercial space at 28 E Mount Vernon is leased through 2026. The Paper Herald, a stationary supply and book store, occupies the space.

Verner noted, **"Our team has successfully sold over 100 apartment buildings in Mount Vernon and has a unique understanding of the neighborhood and investor pool. We were able to secure all cash buyer with less interest rate sensitivity for this deal. They will implement a significant renovation program moving ahead and take advantage of the stellar location right off the Mount Vernon Square"**.

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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