



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Retained As Exclusive Advisor for Sale of Baltimore SFR Portfolio

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as exclusive advisor to market Baltimore Metro SFR Portfolio, a single-family rental portfolio located across 14 different zip codes in Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property and representing the seller.

The portfolio features 30 single-family homes and 1 duplex with a mix of 1, 2, 3, and 4 bedrooms. The properties have primarily voucher-based tenants, and typical unit features consist of stainless steel appliances, wood cabinets, granite countertops, in-unit washer/dryers, and laminate/refinished hardwood flooring.

Current ownership completed an extensive gut renovation of all the properties between 2016 and 2019 which included interior renovations, updated electric and plumbing, new HVAC, and door, window, and roof replacements. With minimal deferred maintenance, the opportunity exists for a new owner to focus on organically increasing rents. Properties of similar vintage that have undergone renovations are achieving rents at least \$275 higher on average than the Subject portfolio. Additionally, 2305 Herkimer, 2109 Longwood, and 416 N Rose are being rented to smaller bed voucher tenants thus collecting lower rent. Based on nearby comparables, these rents can be increased by at least \$400.

Some of the portfolio properties are located in Southwest Baltimore's Pigtown. The neighborhood today is known for being affordable yet conveniently located minutes to downtown Baltimore, and is home to a mix of professionals, students, and young families. The nearby Washington Boulevard is packed with cafes, a brewery, shops, a library, and a ballroom dance hall. There are many museums and historic attractions in the neighborhood, including the B&O Railroad Museum, The Babe Ruth Birthplace & Museum, and The Mount Clare Museum House. The rest of the portfolio is located within North Baltimore with some locations falling in Baltimore County. They all have close proximity to I-83. Just minutes to Loyola University Maryland (5,900 students) and Notre Dame of Maryland University (2,375 students). Retail abounds in the area. Nearby Towson Town Center, a large indoor mall anchored by Nordstrom and Macy's, features a total of 180 stores including Apple. Also close proximity to Belvedere Square, which features a gourmet food market, shops, restaurants and a movie theater.

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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