



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Retained to Market Bolton Hill Terrace

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been retained as the exclusive agent for Bolton Hill Terrace, a fully renovated asset in the historic Bolton Hill neighborhood of Baltimore City. Harbor Stone Advisors President, Justin Verner and Senior Advisor, Brooks Healy, are marketing the property.

This offering features 7 apartments with a unit mix of (2) 1 Br-1 Ba and (5) 2 Br-1 Ba, as well as (6) one-car garages. Current ownership completed a gut renovation of the property in 2020 which included unit renovations. Typical apartment features consist of stainless steel appliances, white wood cabinets, granite countertops, updated bathrooms, laminate wood/ceramic tile floors, and in-unit washer/dryers. In addition to apartment renovations, current ownership completed numerous capital projects including roof replacement, new doorbell and fire alarm systems, updated the electric, installed new plumbing, and added new furnaces, central A/C units, and hot water heaters. There is still potential for a new owner to add value via the implementation of a water reimbursement program as well as charging tenants for garage parking as secure, off-street parking is a highly sought after amenity for city living. Additionally, there is an ability to further increase rents based on comparable properties in the area.

Bolton Hill Terrace is located within the Bolton Hill neighborhood of Baltimore City. Bolton Hill is a historic neighborhood with tree-lined streets, filled with mid to late 19th century townhouses, quaint parks, historic fountains and monuments, and several high end restaurants. Walking distance to a Walgreens, Subway, Save a Lot, and two high-end restaurants, Cookhouse and The Tilted Row. Adjacent to Maryland Institute College of Art's campus, one of the oldest art schools in the country. It enrolls nearly 3,500 undergraduate, graduate, and continuing studies students from 49 states and 52 countries in fine arts, design, electronic media, art education, liberal arts, and professional studies degree and non-credit programs. MICA employs 2,142 people and is the 11th largest employer in Baltimore City. Blocks to the Madison Park North Redevelopment, a mixed-use development that will feature up to 380 residences and about 40,000 SF of commercial and office space. Less than a half mile walk to University of Baltimore, a public undergraduate, graduate, and professional university enrolling nearly 4,200 students located in Midtown Baltimore. A 16-minute walk to Baltimore's Penn Station, which is to receive \$90M+ worth of renovations. Minutes to I-83, and an 11-minute drive to I-395 and I-95.

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

###

Contact:
Kathryn Shofer
443.865.9584
kshofer@harborstoneadvisors.com