



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Awarded Assignment to Market Chase Commons

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been awarded the assignment to market Chase Commons, 10 apartments and 1 commercial space in the Mid-town Belvedere neighborhood of Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property and representing the seller.

Chase Commons, located at 241 W Chase St, features (10) 1 Br-1 Ba apartment units and (1) commercial space on the ground floor. The commercial space is occupied by 7-7 Cafe and is leased through November 2022. Current ownership completed a gut renovation of the property in 2015 which included apartment renovations.

This was partially funded through the project based NED's (Non-Elderly Disabled) program in 2015 and as such, 70% of the units are allocated for these tenants. NED's contract will expire in December of 2030. Typical unit features include white appliances, wood cabinets, laminate countertops, updated bathrooms, ceramic tile in wet areas, and carpet in living areas. The apartments have primarily voucher-based tenants, providing certainty of rental income. In addition to apartment renovations, ownership also installed all new windows and plumbing.

Chase Commons is located within the Midtown Belvedere neighborhood, located adjacent to historic Mount Vernon. Midtown Belvedere is named for its central Baltimore location and the famous Belvedere Hotel building located close by. Close proximity to Downtown Baltimore, the Central Business District and the Inner Harbor. Steps away from abundant dining and shopping. Chase Commons has a Walk Score of 97, ranking it a Walker's Paradise. The property is roughly a 2 minute walk away from the University of Maryland Medical Center Midtown Campus, one of the top employers in Baltimore City.

About Harbor Stone Advisors

Harbor Stone Advisors is a Mid-Atlantic leader in Multifamily Investment Sales. Advisory services include asset dispositions, value opinions, and marketability analysis for private clients, owners, investors and financial organizations.

For additional information, visit www.harborstoneadvisors.com

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