



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Brokers Sale of Downtown Lofts

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has brokered the sale of Downtown Lofts, 6 luxury apartments above a ground floor restaurant in Downtown Baltimore. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisor to the seller as well as procuring the buyer.

Downtown Lofts, located at 21 S. Calvert, Baltimore, MD 21202, is a gut-renovated asset in Downtown Baltimore. The property features 6 apartments with a unit mix of (1) Studio and (5) 1 Br-1 Ba, as well as (1) commercial space on the first floor. The prior ownership completed a gut renovation of the property in 2017 which included apartment renovations. Typical unit features consist of stainless steel appliances, granite countertops, wood cabinets, hardwood flooring, and in-unit washer/dryers. The commercial space is currently leased to Brown Rice Korean Grill, a local restaurant with 6 locations.

Healy noted, "The Downtown Lofts represented a mixed use sale just a few blocks from Harbor Place. Harbor Place's redevelopment was a key factor in the attractiveness of this asset. The property was gut renovated within the last few years and includes a strong food service tenant with a great reputation in Baltimore."

Downtown Lofts is located in the heart of Downtown Baltimore and the Central Business District. Blocks to the retail and restaurants of the Inner Harbor. Camden Yards, home to the Baltimore Orioles, is also located within walking distance. Abundant local dining, shopping and entertainment. Steps to downtown's only grocer, Streets Market and Cafe. The subject property has a Walk Score of 97, ranking it a Walker's Paradise. A handful of colleges are located nearby, including University of Maryland- Baltimore, University of Baltimore, and Maryland Institute College of Arts. The prestigious Johns Hopkins University is a short driving distance away. Major nearby employers include University of Maryland Medical Center with 8,261 employees, Mercy Health Services with 4,028 employees, and T. Rowe Price with 1,300 employees. Ample public transportation nearby including the free Charm City Circulator, light rail stops, metro stops, and many bus stops. Minutes to Penn Station, which is to receive \$90M+ worth of renovations. Short driving distance to I-95 and I-83.

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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Contact:
Kathryn Shofer
443.865.9584
kshofer@harborstoneadvisors.com