



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired to Market Kenneth Square

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been awarded the assignment to market St. Paul Crossing, a fully occupied student townhome community in North Baltimore City. Harbor Stone Advisors President, Justin Verner and Senior Advisor, Brooks Healy, are marketing the property.

Kenneth Square features 5 townhome units, all with expansive 4 Br-3.5 Ba floorplans. The property also has 3 off-street parking spaces that rent for \$60/space/month and overflow parking behind the buildings. Typical unit features consist of black appliances, wood cabinets, granite countertops, carpet/tile flooring, and in-unit washer/dryers. Additionally, every unit has a driveway with an attached 1 car garage. The opportunity exists for a new owner to implement a renovation program on all units with a suggested scope of stainless steel appliances, new cabinets, updated bathrooms, vinyl flooring throughout, and modern finishes. A renovation of this level could increase rents by at least an average of \$150 per month. A new owner also has the option to solely focus on organic rent growth without implementing a renovation program as the rents are naturally under market. There is minimal deferred maintenance at Kenneth Square as the property was developed in 2010 as new, ground-up construction.

Kenneth Square is located in North Baltimore within the neighborhood of Lake-Evesham, just a couple of blocks south of the Baltimore County Line. Located on a quiet, tree-lined street in a suburban area, nestled between the neighborhoods of Homeland and Cedarcroft. A 5-minute drive to Towson and a 15-minute commute to downtown Baltimore. Close proximity to I-83. Towson University is a 5-minute drive away and has a total enrollment of over 20,000 students. Minutes to Loyola University Maryland and Notre Dame of Maryland University, two Catholic universities located next to each other, together covering 139 acres of wooded campus. Loyola University enrolls a total of approximately 5,900 students, while Notre Dame enrolls a total of 2,375 students. Just a 10-minute drive to the prestigious Johns Hopkins University, which enrolls over 9,000 students. Retail abounds in the area. Just a few blocks to Belvedere Square, which features a gourmet food market, shops, restaurants and a movie theater. A 3-minute drive to York Road Plaza, anchored by Giant grocery store and also featuring Chipotle and Boston Market. Towson Town Center, located 3.3 miles away, is a large indoor mall anchored by Nordstrom and Macy's, featuring a total of 180 stores.

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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