



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired as Exclusive Agent for Sale of Louiston Court Apartments

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive agent for the sale of Louiston Court Apartments, a 7 unit apartment building located in the Reservoir Hill neighborhood of Baltimore, Maryland. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

The property boasts large floor plans with a unit mix of (3) 1 Br-1 Ba and (4) 2 Br-1 Ba. Typical in-unit features include white appliances, wood cabinets, hard surface counters, and original hardwood flooring. Tenant amenities include an in-unit intercom system, coin-operated laundry room, free street parking, and an open backyard space. A handful of large capital projects have been completed as well, including new roofs and replacement of the majority of wooden windows to vinyl. Current ownership has upgraded two units with stainless steel appliances, resurfaced counters, and new wood cabinets. This renovation program can be continued on the remaining units, with the potential to achieve premiums up to \$200 over current rents. Further value-add enhancements include updating the common areas, adding washers and dryers to units and converting the laundry room to storage, institute water reimbursement program, and amenitizing the backyard space.

Louiston Court Apartments are located in the Reservoir Hill neighborhood of West Baltimore. Walking distance to Maryland Institute College of Art (MICA), one of the country's premier art schools, with an enrollment of 3,500. University of Baltimore is also in close proximity and has an enrollment of 5,627 students. The subject property is located several blocks from Druid Hill Park, one of the largest green spaces in Baltimore City. The park features 745 acres of athletic fields, picnic areas and pavilions, historic monuments, a 1.5 mile walking loop, and a "disc" golf course. Convenient access to public transportation, with both metro and light rail stops nearby. Minutes to I-83, and a 10-minute drive to Downtown Baltimore.

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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