



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Retained as Exclusive Agent for the Sale of Midtown Apartment Portfolio**

**Baltimore, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired to market Midtown Apartment Portfolio, which consists of 19 units spread across 6 properties in Midtown Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property and representing the seller.

The properties are located at 2014-2018 McCulloh St, 1918 McCulloh St, 30 E 25th St, and 2405 Barclay St. The unit mix consists of (2) Studios, (14) 1 Br-1 Ba and (3) 2 Br-1 Ba, as well as (2) commercial spaces. The apartments have primarily voucher-based tenants, and were all renovated in 2015. Typical unit features include black/white appliances, hard surface counter tops, wood cabinets, hardwood floors, tile bathroom and kitchen flooring, and in-unit washer/dryers. The two commercial spaces are leased to a lash bar and clothing company.

Current ownership completed an extensive gut-renovation of all the buildings in 2015 which in addition to unit renovations consisted of updated plumbing, electric, and new vinyl windows. With minimal deferred maintenance, the opportunity exists for a new owner to solely focus on the repositioning of management, marketing the commercial spaces in order to find longer-term tenants, and organically growing rents. A new owner also has the option to refresh all of the residential units via a light program upon turn.

2405 Barclay St. and 30 E. 25th St are located in the Charles Village neighborhood of Baltimore City, within close proximity to major employers Johns Hopkins University and Medstar Union Memorial Hospital. The McCulloh Street properties are located in the Druid Heights neighborhood of Baltimore City, within short distance to Mondawmin Mall, Druid Hill Park, Coppin State University, and Baltimore City Community College. Additionally, the Madison Park North Redevelopment, a mixed-use development that will be located on nearby North Avenue is set to feature 155 townhomes and a pair of mixed-use buildings with nearly 420 apartments and street-level retail.

### **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](http://www.harborstoneadvisors.com)

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