



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Hired As Exclusive Agent for Sale of The Mount Vernon Collective**

**Baltimore, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive agent for the sale of The Mount Vernon Collective, 84 units located across 11 buildings within the premier Mount Vernon neighborhood of Baltimore, MD. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, are marketing the property.

The Mount Vernon Collective includes 84 apartments across 11 properties, with a mix of studio and one and two bedroom units, and 24 off-street parking spaces. All 84 units were renovated in 2015 with the same scope of Pergo wood flooring, stainless steel appliances and updated kitchens and baths. Each property now has a certified lead-free designation, an extremely rare feature for a historic district in Baltimore. These assets have been expertly maintained by current ownership, with numerous capital improvements including some roof replacements and the addition of buzzer/entry intercom systems to all buildings. There is proven value add upside- 16 units in the portfolio have in-unit washer / dryers , which average \$100 higher than units without. Additionally, the current effective rents are below market, so a new owner could potentially raise rents 10% without unit improvements.

The Mount Vernon Collective is located in Midtown Baltimore within the charming, historic Mount Vernon neighborhood. Mount Vernon is known for its stunning 19th century architecture, parks, museums, cultural landmarks, Zagat-rated restaurants, and close proximity to Downtown Baltimore, the Central Business District and the Inner Harbor. The neighborhood has abundant local dining, shopping and entertainment. The subject property has a Walk Score of 98, ranking it a Walker's Paradise. Many cultural landmarks are also located within short walking distance including the Washington Monument, the Walter's Art Museum, Meyerhoff Symphony Hall, the Baltimore Basilica, and multiple restaurants. Major employers of the area include Mercy Health Services with 4,028 employees, MICA with 2,142 employees, UMMC's Midtown Campus with 500 doctors and 1,100 employees, and Agora with 850 employees.

### **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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