



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Executes Sale of Residences at Maryland Ave**

**Baltimore, MD** - Harbor Stone Advisors has executed the sale of The Residences at Maryland Ave, 6 apartments in the Charles Village neighborhood of Midtown Baltimore. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the seller, Stoney Creek Capital.

The Residences at Maryland Ave is a fully renovated asset with 6 apartments located at 2603 and 2617 Maryland Ave | Baltimore, MD 21218. The property contains a unit mix of (5) 2 Br-1 Ba and (1) 2 Br-2 Ba, and also includes a surface parking lot located behind 2617 Maryland Ave that can fit 6-8 cars. The properties were gut renovated in 2018, which consisted of converting two buildings into 6 residential units with high-end finishes and squaring off the top floor. Typical unit features include stainless steel appliances, granite countertops, wood cabinets, vinyl wood flooring, updated bathrooms, and in-unit washer/dryers. Value-add opportunities still exist for the new owner despite the unit renovations and capital projects that have been completed.

Verner noted, "The turnkey nature of this asset coupled with the gentrifying immediate area were big drivers of this sale. We sourced an international, all-cash buyer who was the ultimate purchaser."

The Residences at Maryland Ave are located in the historic Charles Village neighborhood of Baltimore City. The subject property is located just 6 blocks to the prestigious Johns Hopkins University's undergraduate campus, and just several blocks to JHU's School of Education. JHU is the top employer in Baltimore City, with over 25,000 employees, and is home to more than 7,000 undergrads and nearly 2,000 graduate students. The property is also near The Baltimore Museum of Art, which was founded in 1914 and is home to an internationally renowned collection of 19th-century, modern, and contemporary art. Blocks to MedStar Union Memorial Hospital, which employs 644 physicians and 2,256 associates. Close proximity to the Wyman Park Dell, a scenic, 16-acre urban park designed by the Olmsted brothers, the sons of the designer of NYC's Central Park. Steps to a student-oriented retail strip that includes multiple cafes and restaurants, several grocery stores, Barnes & Noble, Starbucks, and Chipotle. A short walking distance to the 32nd Street Farmer's Market, which is open once a week year round and features over 50 vendors.

### **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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