



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Hired As Exclusive Advisor for The Vault

Baltimore, MD - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive advisor for the sale of The Vault, a gut-renovated, mixed-use asset in downtown Baltimore. Harbor Stone Advisors President, Justin Verner and Senior Advisor, Brooks Healy are marketing the property.

The Vault, located at 115 N Charles St, Baltimore, MD 21201, features 24 apartments with a unit mix of (14) 1 Br-1 Ba, (1) 1 Br-1.5 Ba, and (9) 2 Br-1 Ba, as well as (4) commercial spaces. Three of the commercial spaces are currently leased to a skin care clinic and restaurant. The property also has a cell tower lease in place with AT&T that runs through the end of 2024.

Current ownership completed a gut renovation of the property in 2016 which included converting the former Central Savings Bank building to designer-style apartments. Typical unit features include stainless steel appliance package including dishwasher, granite countertops, wood cabinets, in-unit washer/dryer, and hardwood/tile flooring. Some unique elements were kept during the conversion such as the ornate bank atrium and wall safes which can be found in each unit. In addition to creating apartments, ownership also updated all major systems and added a deck with seating on the 4th floor, leaving minimal deferred maintenance for a new owner.

The Vault is located in the heart of Downtown Baltimore and the Central Business District. Blocks to the retail and restaurants of the Inner Harbor. The subject property has a Walk Score of 96, ranking it a Walker's Paradise. Located just across the street from The Hippodrome, a historic theater that showcases top entertainment including musicals like Hamilton and Dear Evan Hanson. Camden Yards, home to the Baltimore Orioles, is also located within walking distance. One block to the Royal Farms Arena, which seats 11,000 and can fit up to 14,000 people, and hosts everything from concerts to sporting events. Many colleges are located nearby, including University of Maryland- Baltimore, University of Baltimore, and Maryland Institute College of Arts. The prestigious Johns Hopkins University is a short driving distance away. Major nearby employers include University of Maryland Medical Center with 8,261 employees, Mercy Health Services with 4,028 employees, and T. Rowe Price with 1,300 employees. Ample public transportation nearby including the free Charm City Circulator, light rail stops, metro stops, and many bus stops. Minutes to Penn Station, which is set to be redeveloped into a mixed-use project that could bring as much as 1.6 million SF of development to the area. Short driving distance to I-95 and I-83.

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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