



FOR IMMEDIATE RELEASE

Harbor Stone Advisors Brokers Sale of The Wentworth Apartments in Downtown Baltimore

Baltimore, MD - Harbor Stone Advisors has arranged the sale of The Wentworth Apartments, located at 311 Cathedral St in Downtown Baltimore. The property, consisting of 31 apartments and 1 commercial unit, sold for \$3,610,000. The average rent at time of sale was \$933. Harbor Stone Advisors President, Justin Verner, and Senior Advisor, Brooks Healy, served as exclusive advisor and agent to the Washington D.C.- based seller, Broadwater Capital, in addition to sourcing the buyer, Chasen Companies.

Verner noted, "This marks our second downtown multifamily sale in the past couple weeks. The purchaser, Chasen Companies, was seeking economies of scale with their nearby holdings and will be executing a value add program. The Wentworth was situated in an Opportunity Zone, which was a key driver of this transaction."

The Wentworth Apartments is located in the heart of Downtown Baltimore and the Central Business District. The subject property has a Walk Score of 100, ranking it a Walker's Paradise. Walking distance to Mercy Medical Center, a major area employer with 4,028 employees. Nearby Mt Vernon Marketplace is located just a few blocks away, boasting 14 gourmet food vendors. Also in walking distance are The Baltimore Basilica and The Enoch Pratt Free Library's recently renovated Central Library.

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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