



**FOR IMMEDIATE RELEASE**

## **Harbor Stone Advisors Hired as Exclusive Agent for Sale of The Winchester in Westminster, MD**

**Westminster, MD** - Harbor Stone Advisors, a Mid-Atlantic leader in multifamily investment sales, has been hired as the exclusive agent for the sale of The Winchester, a unique asset with significant value add potential near downtown Westminster, Maryland. Harbor Stone Advisors President, Justin Verner, Senior Advisor, Brooks Healy, and Associate Advisor, Collin Locklear are marketing the property.

This property features 9 apartments and 8 leased garages, with a residential unit mix of (3) efficiencies, (2) 1 Br-1 Ba, and (4) 2 Br-1 Ba townhomes. Proven, defined path to increase rents via renovating units. Typical renovations include new appliances, new hardwood flooring and wood cabinets, updated bathrooms, new countertops and in-unit washer/dryer. Recent capital improvements include unit renovations, exterior painting and the front porch updates. Tenant amenities include an in-unit washer and dryer, refrigerator, stove, microwave, parking on site, and a mix of gas and electric heat. The asset has an 8.8+% pro-forma cap rate at list price.

The Winchester is centrally located in Westminster, MD, just a few short blocks to charming Main Street, which features many local shops and restaurants. Baltimore Boulevard is just a 2-minute drive away, featuring many national and regional chains such as Target, Walmart, Home Depot, Lowe's, Kohl's, Food Lion, and Starbucks. A 6-minute drive to TownMall of Westminster, which features more than 80 stores, a food court and Regal Cinemas. McDaniel College, a nationally-ranked liberal arts college with a total enrollment of 3,126, is a 6-minute drive away. A 9-minute drive to Carroll Community College, with an enrollment of 11,288 for the 2017-2018 school year. Three major area employers include: Carroll Hospital Center, with 1,997 employees; McDaniel College with 800 employees; and Penguin Random House with 753 employees. A 45-minute drive to Downtown Baltimore. Close proximity to the Pennsylvania line; a 42-minute drive to Gettysburg, PA. Ten miles from I-795 S. Nineteen miles to I-695.

### **About Harbor Stone Advisors**

Harbor Stone Advisors specialize 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](http://www.harborstoneadvisors.com)

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Contact:

Kathryn Shofer  
443.865.9584  
[kshofer@harborstoneadvisors.com](mailto:kshofer@harborstoneadvisors.com)