



HARBOR STONE  
A D V I S O R S

Justin Verner  
410-960-3962  
jverner@harborstoneadvisors.com

FOR IMMEDIATE RELEASE  
October 11, 2023

## **Harbor Stone Advisors Facilitates Sale of Chelsea House North Apartments, 45 Units in Northwest Baltimore**

**Baltimore, MD** - Harbor Stone Advisors, a Mid-Atlantic commercial real estate firm specializing in multifamily investment sales, has orchestrated the sale of Chelsea House North Apartments, a multifamily asset in the Park Heights neighborhood of Northwest Baltimore. The formerly bank-owned asset includes 45 apartment units with an average rent of \$1,159 per month. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, and Senior Advisor Tom Wohlgemuth served as exclusive advisors to both the buyer and seller.

Chelsea House North Apartments, located at 5018-5032 Denmore Ave., features a unit mix of (34) 2 Br-1 Ba and (11) 1 Br-1 Ba. The property, which includes 20 parking spaces, was constructed in 1960. Former ownership completed an extensive renovation, including unit upgrades (flooring, kitchens, and bathrooms), a new roof, and new water heaters, in 2022.

Verner noted, **"The sale of Chelsea House Apartments was a multiyear journey with our team advising on this bank-owned asset. The bank decided to renovate the property upon taking it back and we were able to guide them throughout to achieve maximum rents and ultimately top of market pricing"**.

### **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](http://www.harborstoneadvisors.com)

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