



HARBOR STONE  
A D V I S O R S

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## **Harbor Stone Advisors Facilitates Sale of Clarksviiew Apartments, 34 Units in Northwest Baltimore**

**Baltimore, MD** - Harbor Stone Advisors, in cooperation with Alex Cooper Auctioneers, has orchestrated the sale of Clarksviiew Apartments. Consisting of 34 units in the Upper Park Heights Neighborhood of Baltimore City, the property sold via auction sale. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, Senior Advisor Tom Wohlgemuth, Advisor Kevin Landolphi, and Alex Cooper Auctioneers served as exclusive advisors to the seller, Blue Ocean.

Clarksviiew Apartments, located at 3701 Clarks Ln., features expansive units, including (30) 2 Br-1 Ba and (4) 3 Br-2.5 Ba layouts. Property amenities include balconies for some units, an on-site laundry facility, and a surface parking lot. Unit features amongst the property consists of white appliances, formica countertops, wood cabinets, and carpet/laminate/tile flooring. Clarksviiew Apartments have 8 NEDs units under a HAP contract that runs through February 2027. These units are rented as 1 Br-1 Ba, but they are true 2 Br-1 Ba units.

Comparable properties nearby are achieving rents at least \$300 higher than the subject property. The opportunity exists for the new owner to renovate all of the units at Clarksviiew Apartments, with a recommended scope of black/stainless steel appliances, granite countertops, updated bathrooms, plank flooring throughout, and modern hardware/fixtures. Other value add opportunities include converting the NEDs units to market rate 2 bedrooms at HAP contract expiration, renovating the down unit to either a 2 bedroom or office unit, and adding an amenity to the green space such as a dog park or playground.

Verner noted, "**Harbor Stone Advisors, in cooperation with Alex Cooper, has successfully completed the auction sale of Clarksviiew Apartments. The marketing efforts yielded a flurry of bidding activity on auction day. A local buyer was the winning bidder seeking to gain additional scale in the area**".

### **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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