



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

FOR IMMEDIATE RELEASE  
July 23, 2023

## **Harbor Stone Advisors Presents The Gilman: Premier Multifamily Asset Blocks from Johns Hopkins University**

**Baltimore, MD** - Harbor Stone Advisors is thrilled to introduce The Gilman, a meticulously maintained multifamily property located in the vibrant Charles Village neighborhood. This prime asset presents a unique value-add opportunity for prospective investors and is conveniently situated just blocks away from the prestigious Johns Hopkins University.

### **Exceptional Location**

The Gilman boasts an enviable location, offering residents easy access to multiple JHU shuttle stops. These shuttles connect directly to key destinations such as the main university campus, Penn Station, Johns Hopkins Hospital, and the Peabody Institute of the Johns Hopkins University. The property is also within close proximity to MedStar Union Memorial Hospital and other major area employers and educational institutions including Loyola University of Maryland, Morgan State University, and the University of Baltimore. With a walk score of 94, The Gilman ensures residents can enjoy the best of city living with convenience at their doorstep.

### **Property Details**

- **Unit Mix:** The property comprises 29 apartments, including (1) 1-bedroom, 1-bathroom unit, (23) 2-bedroom, 1-bathroom units, and (5) 3-bedroom, 1-bathroom units.
- **Unit Features:** Each apartment is designed with functionality and style, featuring black/white appliances, wood cabinets, formica/granite countertops, and hardwood flooring.
- **Parking:** The property includes 15 surface parking spaces for residents' convenience.
- **Recent Upgrades:** Significant capital improvements have been made, including a complete update of the electrical system, installation of HVAC in all units, balcony replacements, updates to common areas and hallways, and the addition of access-controlled locks.

### **Value-Add Potential**

The Gilman offers significant upside potential for new ownership through strategic renovations and upgrades:

- **Unit Renovations:** Opportunity to renovate the remaining 3 classic units and perform light upgrades to other units with suggested enhancements like stainless steel appliances and granite countertops.
- **Rent Increases:** Comparable properties nearby are achieving average rents at least \$260 higher. Implementing these upgrades could potentially increase rents by at least 15%.
- **Additional Improvements:** Potential to add washer/dryers to the remaining 10 units and implement a water reimbursement program.

- more -

## **Investment Highlights**

- Price: Subject to offer
- Number of Units: 29
- Average Rent: \$1,575
- Number of Parking Spaces: 15
- Occupancy: 100%
- Walk Score: 94

Harbor Stone Advisors invites interested parties to explore this remarkable investment opportunity in one of Baltimore's most desirable neighborhoods.

For more information on the Gilman, please visit the property website: <https://thegilman.sharplaunch.com/>

To schedule a tour, please contact Harbor Stone Advisors.

## **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)

###

## **Media Contact:**

Emily Anness

Harbor Stone Advisors

434-465-9019

[eanness@harborstoneadvisors.com](mailto:eanness@harborstoneadvisors.com)

[www.HarborStoneAdvisors.com](http://www.HarborStoneAdvisors.com)