



HARBOR STONE
A D V I S O R S

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Harbor Stone Retained as Exclusive Advisor to Market Manchester Towns, 22 Units in Carroll County

Manchester, MD - Harbor Stone Advisors has been awarded the assignment to market Manchester Towns, a 22-unit townhome community in Carroll County. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, Senior Advisor, Tom Wohlgemuth, and Advisor, Kevin Landolphi are marketing the property.

The property, located at 3205-3223 and 3233-3255 Chestnut St., features (22) 2Br-1 Ba townhomes. Current ownership has renovated six of the units to feature stainless steel appliances, laminate counters, HVAC, and LVT/tile/carpet flooring. The property also includes surface parking in the front and rear of the property.

The opportunity exists for a new owner to organically increase rents at Manchester Towns, as similar properties nearby are achieving rents at least \$200 higher than the subject property on average. A new owner may also complete the renovation program on the remaining 16 classic units and evaluate leasing units to Section 8/voucher tenants in order to generate higher rents.

Located in Manchester, the property offers an excellent suburban location in Carroll County. Residents are one-half mile from Manchester's main street, a stretch of independently owned restaurants and shops, and within walking distance of public schools. Carroll County's largest employment hub, Westminster, is a 20-minute drive from the property and features major employers such as Carroll Hospital and McDaniel College. Additional cities within a commutable distance of the property include Towson, MD, Baltimore, MD, and York, PA.

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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