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## **Harbor Stone Advisors & Alex Cooper Auctioneers Retained to Auction Five Baltimore Properties - 33 Total Units in Mount Vernon**

**Baltimore, MD** - Harbor Stone Advisors, in cooperation with Alex Cooper Auctioneers, has been awarded the assignment to market five multifamily properties in Baltimore's Mount Vernon neighborhood. The properties include 16-18 E Preston (7 units), 22 E Preston (5 units), 107 E Chase (7 units), 800 Cathedral (5 units), and 115 W Monument (9 units). Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, Senior Advisor, Tom Wohlgemuth, Advisor, Kevin Landolphi, and Matt Cooper of Alex Cooper Auctioneers are marketing the properties.

The five properties offer a diverse range of unit layouts, including (4) Studio, (14) 1 BR-1BA, (2) 1 BR-1.5 BA, (2) 2 BR-1 BA, (10) 2 BR-2 BA, and (1) 3 BR-3 BA units. 16-18 E Preston features a mix of unit types and was gut-renovated in 2010. This property includes black appliances, wood cabinets, granite countertops, hardwood/LVT flooring, and in-unit washer/dryers. 22 E Preston's mix unit types were also gut-renovated in 2010, which includes stainless steel appliances, wood cabinets, granite countertops, hardwood/LVT/tile flooring, and in-unit washer/dryers. 107 E Chase has the largest unit mix, in which these units include white/stainless steel appliances, wood cabinets, granite/formica countertops, carpet/hardwood/LVT flooring, and washer/dryers in select units. 800 Cathedral has two unit types with black/white/stainless steel appliances, wood cabinets, laminate countertops, hardwood/tile flooring, and in-unit washer/dryers. 115 W Monument only consists of one unit type where current ownership renovated most units between 2018-2024. This property's units includes white/stainless steel appliances, wood cabinets, formica/granite countertops, hardwood/LVT/carpet flooring, and in-unit washer/dryers.

Comparable properties in these neighborhoods are achieving rents at least 10% higher than the subject properties. New ownership has the opportunity to significantly increase revenue through targeted improvements such as updated kitchens, contemporary bathroom designs, and premium flooring installations.

The properties' prime locations in Mount Vernon provide residents with immediate access to Penn Station, which is undergoing \$150 million worth of renovations over the next several years. The properties are situated near major Baltimore universities and employers, including Johns Hopkins Peabody Institute, MICA (Maryland Institute College of Art), University of Maryland Medical Center, Maryland State Offices, and the Social Security Administration. Each property is within walking distance of popular dining, shopping, and cultural landmarks, including the Walters Art Museum, Baltimore Symphony Orchestra, and the Mount Vernon Marketplace.

### **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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