



HARBOR STONE
A D V I S O R S

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

FOR IMMEDIATE RELEASE
February 18, 2025

Harbor Stone Retained as Exclusive Advisor to Market Printers' Square Apartments, 60 Units in Mount Vernon

Baltimore, MD - Harbor Stone Advisors has been awarded the assignment to market Printers' Square Apartments, a well-maintained, stabilized asset in Mount Vernon. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, Senior Advisor, Tom Wohlgemuth, and Advisor, Kevin Landolphi are marketing the property.

Printers' Square, located 1312 Guilford Ave., features 60 spacious units with a mix of (42) 1 Br-1 Ba and (18) 2 Bedrooms. Converted to apartments in 2007, 52% of units are in-service under the section 42 Low income Housing Tax Credit (LIHTC) program. Typical unit features include white appliances, wood cabinets, formica countertops, carpet/hardwood/tile flooring, and some in-unit washer dryers.

Current ownership has updated a handful of units by adding stainless steel appliances, resurfaced countertops, and painted cabinets. Opportunity exists for a new owner to continue this light renovation on the remaining units as well as add in-unit washer/dryers to the units without, and increase rents accordingly as comparable properties nearby are currently achieving rents at least 20% higher.

Boasting a walk score of 95 and a transit score of 94, the property is located in the coveted Mount Vernon neighborhood. The subject property is ideally located within steps of several major employers and ample public transportation, as well as several retail, dining, and cultural attractions. Of note, the property is within a five-minute walk of University of Baltimore, a public university which offers programs in business, law, and public affairs. The property is within steps of a LightRail and Baltimore Metro SubwayLink Station, and less than one-half mile from Baltimore's historic Penn Station. Penn Station is set to receive \$150 million in renovations in the coming years, and offers convenient access to Amtrak trains and the MARC commuter train to Washington, D.C.

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

###