



HARBOR STONE
A D V I S O R S

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

FOR IMMEDIATE RELEASE
March 4, 2025

Harbor Stone Retained as Exclusive Advisor to Market Townhomes at River's Crossing , A Rare Middle-Market Opportunity in Essex

Essex, MD - Harbor Stone Advisors has been awarded the assignment to market Townhomes at River's Crossing, a rare middle-market opportunity constructed in 1971. Harbor Stone Advisors President, Justin Verner, Director, Brooks Healy, Senior Advisor, Tom Wohlgemuth, and Advisor, Kevin Landolphi are marketing the property.

Townhomes at River's Crossing, located at 41 Stemmers Run Rd., consists entirely of (65) 2 Br-1 Ba units with an average rent of \$1,551. Currently, 72% of the units have been renovated. Typical unit features consist of black/stainless steel/white appliances, marble/laminate countertops, wood cabinets, and vinyl/carpet/vct flooring. Community amenities include a clubhouse, a fitness center, a dog park, a courtyard, a laundry center, and ample on-site surface parking. The remaining 28% of units provide an opportunity for additional value-add renovations.

Additionally, new ownership has the potential to increase rental income, as comparable properties in the area command rents at least 15% higher on average. Leasing to voucher tenants has also proven beneficial, with recent leases achieving \$140 above market rents.

Strategically located in Baltimore County, Townhomes at River's Crossing provides residents with easy access to major highways, including I-695, I-95, and Route 40. The property is a short drive to the Martin State Airport MARC Train Station and is adjacent to Renaissance Park, which recently underwent over \$2 million in field renovations. Major employers in the area include Tradepoint Atlantic, Port of Baltimore, ST Engineering MRAS, MedStar Franklin Square Medical Center, and CCBC Essex, making the property an attractive option for professionals seeking convenience and accessibility.

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

###