



HARBOR STONE  
A D V I S O R S

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

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## **Harbor Stone Advisors Facilitates Sale of Winchester Apartments, 9 Units in Carroll County**

**Westminster, MD** - Harbor Stone Advisors has orchestrated the sale of Winchester Apartments, a 9 unit asset with average rents of \$1,131 in Carroll County. Harbor Stone Advisors President Justin Verner, Director Brooks Healy, Senior Advisor Tom Wohlgemuth, and Advisor Kevin Landolphi served as exclusive advisors to the seller, 78 Winchester LLC.

The property, located at 78 Winchester Ave., features (1) Efficiency, (3) 1 Br-1 Ba, (1) 2 Br-1 Ba, and (4) 2 Br-1 Townhomes. Typical unit features consist of white/stainless steel appliances, formica/resurfaced countertops, wood cabinets, and plank/tile/carpet flooring. Former ownership completed full renovation of two units recently within the scope of new appliances, resurfaced countertops, updated bathrooms, and flooring. In addition to the appealing unit finishes, the property features eight private one-car garages, all of which are currently leased.

The opportunity exists for the new owner to renovate the remaining units to further increase rents. Renovation of the classic units has potential to increase rents by at least \$200 per unit, per month to compete with nearby comparables.

Verner noted, **"The sale of Winchester Apartments shows the continued interest in tertiary market investments. The property is poised for a light renovation program to support higher rents. HSA represented the Seller, 78 Winchester LLC, while sourcing a Baltimore-based buyer looking to expand their existing portfolio"**.

### **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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