



**FOR IMMEDIATE RELEASE**

## **SVN REALSITE Brokers Sale of The Xavier on Broadway Apartments in Fells Point**

**Baltimore, MD** - SVN REALSITE, a leading commercial real estate brokerage and advisory firm based in Baltimore, MD, has arranged the sale of The Xavier on Broadway Apartments, which sold for \$2,689,500 or \$244,500 per unit. Justin Verner and Brooks Healy served as exclusive advisor and agent to the seller, Urban Phoenix Properties, in the disposition.

This 15,956-square foot asset was originally built in 1874 and was subject to a luxury historic renovation in 2015. The property is comprised of 11 units with a unit mix of (1) 1 Br-1 Ba, (3) 1 Br-2 Ba, (3) 2 Br-2 Ba, (2) 2 Br-2.5 (Ba), and (2) 3 Br-3.5 Ba. The units feature spacious floor plans, hardwood floors, granite countertops, and stainless steel appliances. Building amenities include secure entry, on-site parking, and a gated courtyard.

The Xavier on Broadway Apartments are located in the northern portion of the historic waterfront neighborhood of Fells Point, within short walking distance to restaurants, boutiques, and hotels including the Sagamore Pendry. The top area employer is world-renowned Johns Hopkins Hospital, located six blocks from the subject property and employing 19,340 people. Other major area employers include Exelon, H&S Bakery, and Laureate Education. Johns Hopkins University has four graduate schools located nearby. The area boasts a walk score of 98, ranking it a Walker's Paradise.

In prepared remarks, Verner indicated, "The trophy quality of the asset and rapidly gentrifying Upper Fells Point neighborhood were drivers of this transaction. Additionally, much of the tenant base was associated with Johns Hopkins Hospital, which continues to expand. Our multi-pronged marketing efforts ultimately sourced a 1031 exchange buyer from the Los Angeles area. The \$244,500 per unit price represents a record pricing level for a middle market apartment sale in Baltimore."

### **About SVN REALSITE**

SVN REALSITE specializes in middle market apartment investment sales throughout Maryland. Advisory services include value opinions, asset dispositions and marketability analysis for private clients, owners, investors and financial organizations. Their Multifamily Practice consists of local experts coupled with SVN's national resources which sold over \$11.1B in total U.S transaction volume in 2017.

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For additional information visit [www.svnrealsite.com](http://www.svnrealsite.com).

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