



FOR IMMEDIATE RELEASE

SVN REALSITE Arranges Sale of The Residences at 300 N Charles in Downtown Baltimore

Baltimore, MD - SVN REALSITE, a leading commercial real estate brokerage and advisory firm based in Baltimore, MD, has brokered the sale of The Residences at 300 N Charles, which sold for \$5,565,000, or \$132,500 per unit. The transaction was brokered by Justin Verner, SVN REALSITE's Maryland Multifamily Practice Leader, and Brooks Healy, SVN REALSITE Advisor. SVN served as the exclusive advisor and agent for the Los Angeles based seller, MF Asset Management Inc. The property was purchased by GL Capital.

The Residences at 300 N Charles is located at 300 N. Charles Street in downtown Baltimore. This 42,255 square-foot asset was constructed in 1875 and was subject to a comprehensive gut renovation in 2001. It is comprised of 39 loft-style apartments and 3 street level commercial spaces. Commercial spaces include national retailers 7-11 and Subway. The apartments have a unit mix of (31) 1 Br-1 Ba, (4) 2 Br-1 Ba and (4) 2 Br-1.5 Ba. The building has a preserved historic facade. Typical apartment units feature high ceilings, hardwood floors, walk-in closets, and large windows. Additional features include a private lobby, gallery space, and 2 elevators.

The subject property is located on Charles Street in Downtown Baltimore, several short blocks from the historic neighborhood of Mount Vernon. 300 N Charles is just north of the Central Business District, the Inner Harbor and Camden Yards. The area has a Walk Score of 100, ranking it a Walker's Paradise, and is minutes from fine dining, cultural landmarks, public transportation, and several colleges. Major area employers include University of Maryland Medical Center, Mercy Hospital, and Maryland Institute College of Art.

In prepared remarks, Verner indicated, "The trophy quality of the asset and desirable downtown location, combined with our unique marketing process, generated offers from across the country. GL Capital, who owns buildings in close proximity, was the ultimate purchaser as they will be able to leverage the synergies of increased scale."

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.

For additional information visit www.svnrealsite.com.

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