



FOR IMMEDIATE RELEASE

SVN REALSITE Arranges Sale of Canterbury House Apartments in Upper Park Heights

August 16, 2017, Baltimore, MD - SVN REALSITE, a leading commercial real estate brokerage and advisory firm based in Baltimore, MD has arranged the sale of Canterbury House Apartments, located in Northwest Baltimore for \$4.6 million.

The transaction was brokered by Justin Verner, Senior Advisor and leader of SVN REALSITE's Multifamily Practice, and Brooks Healy, SVN REALSITE Advisor. SVN served as the exclusive advisor and agent for Quest Management in the disposition.

The property is a 63,936 square foot mid-rise apartment building consisting of 52 units. Typical apartment features include updated kitchens and bathrooms, patios/balconies, and spacious walk-in closets. Amenities include elevator access, a community lobby, laundry facilities on each floor, covered parking, and storage units. Value add opportunities exist through bringing longer term tenants to market rent and updating non-renovated units.

Situated in the Upper Park Heights neighborhood of Northwest Baltimore, the property is located in close proximity to many shopping centers, religious institutions, and country clubs. Major employers of the area include Sinai Hospital and Pimlico Race Course.

According to Justin Verner, "This offering garnered a robust market response with offers coming in from 5 different states. It was ultimately purchased by a local investment group who liked the stability of the Upper Park Heights location and the multiple value add opportunities."

About SVN REALSITE

SVN REALSITE specializes in middle market apartment investment sales throughout the Baltimore Metro area. 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 national resources which sold over \$2.4B in multifamily sales transactions in 2016.

For additional information visit www.svnrealsite.com.

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