



FOR IMMEDIATE RELEASE

SVN REALSITE Arranges Sale of The Professional Building Apartments 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 Professional Building, which sold for \$3,400,000. 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 Los Angeles-based seller 330 Charles REI in the disposition. The purchaser was Liberty Group Holdings and will be managed by Lustine Realty. Liberty Group plans on implementing a capital improvement program.

The Professional Building is located at 330 N. Charles Street, Baltimore, Maryland. This 33,078 square-foot asset was constructed in 1906 and consists of 25 apartments and 2 retail spaces. While the building was subject to a comprehensive gut renovation in 2006, it has retained many of its historic characteristics including grand marble hallways and stairwells. The apartment units feature many luxury amenities including hardwood floors, built-in stainless steel appliances, high ceilings, granite countertops, and self-closing cabinets.

The subject property is located on Charles Street in Downtown Baltimore, several short blocks from the historic neighborhood of Mount Vernon. Located 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 buyer was attracted to the trophy quality of the asset and the location, which is one of the best blocks in downtown Baltimore. This marks Washington D.C.-based Liberty Group Holdings' 7th purchase in Baltimore, further cementing their belief in the city's apartment market."

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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