



FOR IMMEDIATE RELEASE

SVN REALSITE Arranges Sale of 48-Bed Student Housing Asset, The Allston in Charles Village

Baltimore, MD - SVN REALSITE, a leading commercial real estate brokerage and advisory firm based in Baltimore, MD, has brokered the sale of The Allston, located directly across the street from John Hopkins University in the Charles Village neighborhood of Baltimore City. The \$3,350,000 trade price equates to \$152,273 / unit.

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 3111 N Charles LLC in the disposition.

The Allston is a 48-bed, 18,488 square foot student housing property consisting of 22 units. The asset has value add potential through unit and common area improvements.

Situated in the historic neighborhood of Charles Village, the property is located steps from the prestigious Johns Hopkins University and the Baltimore Museum of Art. MedStar Union Memorial Hospital is also located nearby, a top area employer. Many student-oriented restaurants and retail are located in the neighborhood.

Verner indicated, "Our unique marketing process and the asset's location directly across from JHU garnered a robust market response with 15 offers in a 30-day period. We received bids from 7 different states, further cementing well-located multifamily product in Baltimore as an investment choice for out-of-area purchasers. The deal ultimately traded to a local buyer."

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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