



286

Units

220,000

GBA

764

Avg Unit SQFT

\$1,123

Avg Rent

\$77,500

PPU

3.4M

Capex Already Spent



Yorkewood Apartments

Yorkewood Apartments presents a 286-unit value-add opportunity with significant upside through lease-up and capturing a \$215 gap between in-place and market rents. Located in Northeast Baltimore near major universities, hospitals, and public transit, the property benefits from strong and consistent rental demand.

By stabilizing vacancy over ~24 months, the asset is projected to reach ~\$2.29M in NOI, equating to a ~10.35% cap rate. Ownership has already invested ~\$3.4M in capital improvements, including approximately \$19,000 per unit across 154 units, reducing future capital needs and allowing new ownership to focus primarily on leasing and operational efficiencies.

Additional upside exists through the potential conversion of lower-level spaces into ~25 new units, as well as energy efficiency upgrades that may qualify for grant funding.

Execute CA

Investment Highlights



Institutional-Scale Multifamily Asset

The 286-unit scale within a single community, supported by an onsite leasing office, drives operational efficiencies and lower per-unit costs.



Strong Location Near Major Employers & Universities

Proximity to major universities, including Johns Hopkins, University of Maryland Baltimore, Towson, and Morgan State, drives strong, consistent rental demand.



Immediate Lease-Up Opportunity

91 vacant units (73 rent-ready, 18 needing renovation) present a major lease-up opportunity, with potential to increase annual gross rental revenue by ~\$1.4M upon stabilization.



Energy Improvements With 100% Grant Potential

The asset may qualify for 100% grant funding for energy efficient improvements, allowing ownership to enhance building efficiency with minimal capital investment.



\$3.4M Already Spent By Ownership

\$3.4M invested, including approximately \$19,000 per unit across 154 of 286 units, significantly reducing future capital needs and positioning the asset for lease-up and stabilization.



Below-Market Rents With Significant Upside

Rents are \$215 below market, offering strong upside while remaining competitively priced for lease-up.



Additional Unit Creation Opportunity

The property offers the ability to add up to 25 additional units through conversion of existing lower-level spaces, increasing total unit count and revenue potential.



Established Community Amenities

On-site amenities include laundry, 28 rentable garages, and playgrounds, enhancing convenience and generating additional revenue.

Location Highlights

Yorkewood Apartments in Baltimore, MD offers strong connectivity (TransitScore 59) with convenient access to nearby bus routes, light rail, and commuter rail services. The property is surrounded by major demand drivers, including Johns Hopkins University, Towson University, Loyola University Maryland, and Morgan State University, as well as leading healthcare institutions such as Johns Hopkins Hospital and Sinai Hospital of Baltimore.

Located in the Glen Oaks neighborhood near Chinguapin Park, the community benefits from proximity to Baltimore's population of approximately 568,000 and a diverse mix of employment, education, and recreational amenities, while also offering immediate access to daily retail conveniences at the adjacent **Alameda Marketplace shopping plaza**, which includes Shoppers grocery store, Family Dollar, Subway, and Bank of America.



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