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## RIDGELY'S DELIGHT National Historic District

### THREE STORY BRICK FORMER OYSTER CANNING BUILDING

9,999 Sq. Ft. GBA – Zoned I-MU– Rear Access Garage

Sale On Premises:

**337-339 S. FREMONT AVENUE**

Known as "Oyster Place"

Frontage on Fremont Avenue & Penn Street

Baltimore City, MD 21230

**NOTE:** The information contained herein has been obtained from sources deemed reliable and is believed to be accurate. However, no express or implied warranty is made or may be inferred from any such representation. Dimensions, square footage and acreage contained herein are more or less. Prospective purchasers are encouraged to perform their own due diligence, in advance of the auction, regarding the permitted uses of the property.

#### **LOCATION:**

The building located at 337-339 was originally known as the home of the John T. McNaney Oyster Company, and more recently named in homage to the former occupants as "Oyster Place." The architecturally impressive structure is located in South Baltimore's Ridgely's Delight neighborhood, and is within the Ridgely's Delight National Historic District. The area is an extremely well known destination. The area is home to Camden Yards, University of Maryland Baltimore Campus, the Babe Ruth Birthplace and Museum, and is within close proximity to a number of other significant historical and contemporary buildings, including M&T Bank Stadium, the Warner Street Entertainment District and B & O Railroad Museum. The rear of the property has excellent views of Oriole Park at Camden Yards.

Ridgely's Delight is among Baltimore's most convenient locations, with immediate access to I-95, I-395, the Baltimore Washington Parkway (MD-295), Martin Luther King, Jr. Boulevard, Washington Boulevard and Russell Street. A variety of public transportation options are also nearby, including the Camden Station MARC and Lightrail stop. For those looking to develop the property for commercial use, exposure at the site is excellent, with 53,191 cars per day (AADT) along Martin Luther King, Jr. Boulevard. For residential use, proximity to University of Maryland Baltimore provides a large source of potential occupants, in addition to the general convenience of the area.



## **LOCATION (continued):**

The auction provides an exceptional opportunity to purchase a well located asset with zoning that allows for industrial, commercial and residential uses. Availability of in-building parking further enhances the prospective utility of the site. Investors or owner occupants with an appreciation for Baltimore heritage and looking for a high-upside site can find both with the "Oyster Place" development.

For more information about the area, please visit:

Oyster Place – <https://www.theoysterplace.com/>

City Of Baltimore – <https://www.baltimorecity.gov/>

CityView Map – <https://cityview.baltimorecity.gov/cityview21/>

Community Development Map – <https://cels.baltimorehousing.org/codemapv2/>

Ridgely's Delight – <http://www.ridgelysdelight.org/>

Ridgely's Delight – <https://livebaltimore.com/neighborhoods/ridgelys-delight/>

[Ridgely's Delight Historic Registry Nomination Form](#)

## **SITE:**

Irregularly shaped lot – 0.074 acre, more or less, according to public tax records

The lot fronts 55'8.5" on S. Fremont Avenue, and 46'6" on Penn Street. Large curb cut on Penn Street.

All public utilities

[Plat](#)

[Boundary Survey](#)

## **ZONING:**

Zoned I-MU-1 – Industrial Mixed-Use 1

The I-MU zoning designation is a flexible zoning category allowing for a variety of uses. According to the Transform Zoning legend, Industrial Mixed Use Zoning is "Primarily for existing industrial buildings and permits both light industrial uses and a variety of nonindustrial uses, such as dwellings, commercial, creating a mixed-use environment."

A full list of permitted and conditional uses, in addition to zoning specifics, can be found via the Baltimore City Department of Planning Website: <https://planning.baltimorecity.gov/zoning-code-quick-guide>

[Zoning Map](#)

## **IMPROVEMENTS:**

Two and three story brick building containing 8,466 square feet of gross building area, according to public tax records. Records are believed to comprise above grade square footage only, with additional unfinished basement space with interior and exterior access. Architectural drawings site the interior square footage as 9,999. The rear of the building is partly arranged for a drive-in garage area, suitable for 6+ vehicles.

The National Register of Historic Places describes the building as "a remarkable late Victorian brick adaptation of an Italian Palazzo for commercial use. The brickwork and detail are extremely fine; the facade composition is of a quality rarely exceeded in west Baltimore, sophisticated and in scale with the neighborhood."

The exterior of the building features the brickwork eloquently described above, a flat-built-up roof and mixed windows. The interior of the building is fully gutted, featuring robust wood joists, some brick flooring and exposed walls.

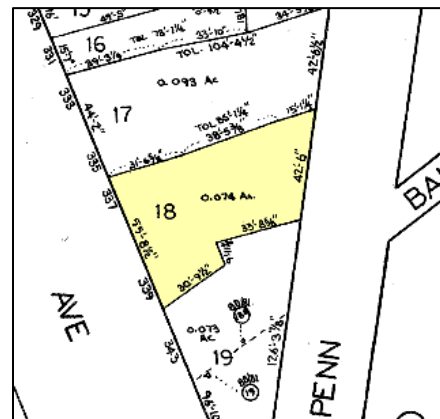
Previous development plans have proposed arrangement of the building as 6 dwelling units, as further described within <http://www.theoysterplace.com/>. The building also retains potential for single family residential use, mixed commercial and residential use, or entirely commercial or light industrial use.

## **ADDITIONAL INFORMATION:**

Please complete the [Waiver and Confidentiality agreement](#) to receive additional documents for the property.

## **TITLE:**

In fee simple; sold free and clear of all liens.



**TAXES:**

Current annual real estate taxes are \$11,075.48, based on a full value tax assessment of \$469,300.

**SUMMARY TERMS OF SALE:**


*Please see the contract of sale for complete terms.*

A 10% deposit, payable by cashier's check or wire, will be required of the purchaser at time and place of sale. Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place within 45 days. If payment of the deposit or balance does not take place within the specified time, the deposit shall be forfeited and the property may be resold at the risk and expense of the Purchaser. Interest to be charged on the unpaid purchase money, at the rate of 12% per annum, from date of contract to date of settlement. All adjustments, including taxes, all other public charges and assessments payable on a monthly or annual basis, and sanitary and/or metropolitan district charges, if any, to be adjusted for the current year to date of contract and assumed thereafter by the Purchaser. The property will be sold in "AS IS" condition, and subject to easements, agreements, restrictions or covenants of record affecting same, if any. Purchaser assumes the risk of loss from the date of contract forward. The Purchaser waives and releases the Seller, the Auctioneers, and their respective agents, successors and assigns from any and all claims the Purchaser and/or its successors and assigns may now have or may have in the future relating to the condition of the property, including but not limited to the environmental condition thereof. If the Seller is unable to convey good and marketable title, the Purchaser's sole remedy in law or equity shall be limited to the refund of the deposit. Upon refund of the deposit this sale shall be null and void and of no effect, and the Purchaser shall have no further claim against the Seller or Auctioneers. Recordation costs, transfer taxes and all costs incidental to settlement to be paid by the Purchaser. Time is of the essence. A 5% buyer's premium will be added to the final bid price.

Please visit this auction's web page for more photos and to view the above linked documents:

<https://ajbillig.com/auction/337-339-s-fremont-avenue/>



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## **PURCHASING REAL ESTATE AT AUCTION**

*The following information is provided by A. J. Billig & Co., Auctioneers to assist you in understanding your purchase of a property at public auction. The material in this form is general in nature and does not limit your obligations under the contract of sale that you will be required to sign.*

**TERMS OF SALE:** Your responsibilities as a purchaser have been advertised prior to the day of sale and will be read by the Auctioneer at the time of sale. Additional terms may be announced on the day of sale or may be posted at the sale site. The auctioneer will make important announcements regarding the property and your obligations as a purchaser. Please feel free to ask any questions regarding these terms. *Failure to comply with any of the terms of sale may cause you to forfeit your deposit and be responsible for the expenses to resell the property, as well as any deficiency incurred.*

**CONDITION OF PROPERTY:** The property will be sold "AS IS." Unless otherwise announced, the sellers make no representations or warranties about the condition of the property. The sellers will not make any repairs.

**DEPOSIT:** Your deposit will be credited toward the purchase price. If you do not comply with the "TERMS OF SALE," either published or within the contract of sale, you might lose all or part of your deposit. In addition, if you fail to settle for the property you might be obligated to pay the expenses to resell the property, including any deficiency resulting therefrom. If the "TERMS OF SALE" require you to increase your deposit above the amount specified, the Auctioneer will likely accept your personal or business check for the difference on the day of sale. Otherwise, you can bring, wire or messenger certified funds for the increased deposit within the time stated.

**EXPENSES:** You may be responsible for the expenses of owning the property as of the date of sale or as of the date of settlement, including taxes, utility costs and insurance. You may be required to pay interest on the amount of the purchase price, less the amount of your deposit, from the date of the sale to the date you settle for the property. We recommend that you obtain a fire insurance binder on the property immediately as of the date of sale. The purchaser will pay all of the settlement expenses, including title fees and recording costs.

**SETTLEMENT:** The settlement or closing period is specified within the terms of sale. If settlement is based on ratification by a Court, the ratification period is typically forty-five to sixty days, but might take longer. You will be expected to settle for the property within the specified time.

**FINANCING:** It is the purchaser's responsibility to obtain financing. If you plan to use a mortgage to purchase the property, we recommend that you apply for the loan immediately. If the bank must take longer than the specified time to complete the loan, the sellers may extend settlement for a short period if you can provide proof of a loan commitment. If you do not obtain the financing within the specified time for settlement, you will be in default of your contract of sale.

**BIDDING PROCEDURE:** At the conclusion of the announcement and question period, the auctioneer will solicit bids for the property. Bids are generally made either orally or by raising a hand. Bidding increments are made in amounts acceptable to the auctioneer, who may set a minimum bidding increment as the sale progresses. Any bid that is merely a nominal or fractional advance may be rejected by the auctioneer if in his judgement it may affect the sale injuriously. If a dispute arises between two or more bidders, the auctioneer shall decide in favor of one of the bidders, or immediately re-offer the property.

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