

# AJ BILLIG

REAL ESTATE • AUCTIONEERS

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## REAL ESTATE AUCTION

Featuring Live & Simulcast Online Bidding  
\$350,000 Opening Bid

### FEDERAL HILL National Historic District

Three Story  
**CORNER BUILDING**

4,454 Square Feet GBA  
Arranged for 7 Hotel Rooms & Office

Formerly  
**"Scarborough Fair"**  
Bed & Breakfast

Sale On Premises:

**1 E. MONTGOMERY STREET**

Corner South Charles Street  
Baltimore City, MD 21230

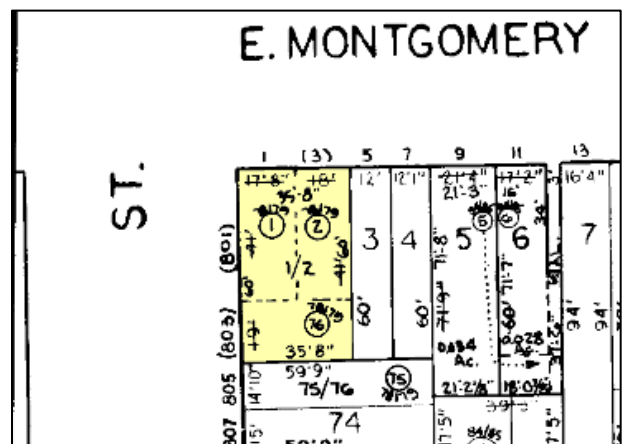
**Online Bidding Opens  
MONDAY, MAY 20, 2024**

**Live Onsite Auction Begins  
WEDNESDAY, MAY 22, 2024  
AT 11:00 A.M.**

**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.

#### GENERAL INFORMATION:

1 E. Montgomery Street is prominently positioned at the corner of Montgomery Street and South Charles Street in the Federal Hill National Historic District in South Baltimore. The property was formerly operated as the Scarborough Fair Bed & Breakfast, which featured 7 guest suites and office. The property has since been gutted and partially renovated, but remains well situated for redevelopment for any number of residential, institutional and possibly commercial uses. The location, nestled among Baltimore's best known destinations and countless major employers, is exceptional. The auction provides the opportunity for either users or investors to purchase and re-purpose this well-known corner property back into productive use.



## **LOCATION:**

The property is located in the northern portion of Federal Hill, just two blocks from the Inner Harbor, two blocks from Federal Hill Park and one block east of Otterbein. The area is a hub of entertainment, shopping and dining in Baltimore, with many of the City's best known destinations in the immediate proximity. Oriole Park at Camden Yards, M&T Bank Stadium, the Maryland Science Center, Baltimore Convention Center, American Visionary Arts Museum and CFG Bank Arena are all within one mile. Cross Street Market is three blocks south. Camden Station, with both MARC and Lightrail service, is within one-half mile. A number of major employers are also nearby, including the University of Maryland, Baltimore campus, Under Armour, and many others in the Central Business District, Baltimore Peninsula, Harbor East and the Carroll – Camden Industrial Area.

For more information about the area, please visit:

Federal Hill – <https://livebaltimore.com/neighborhoods/federal-hill/>

Federal Hill – <https://baltimore.org/neighborhoods/federal-hill>

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

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

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

## **SITE:**

Lot size – 35'8" x 60', according to public tax records

Comprising the addresses formerly known as 1 & 3 E. Montgomery Street and 801 and 803 S. Charles Street on the City Block plats. The lot fronts 35'8" on E. Montgomery Street and 60' on S. Charles Street.

All public utilities

## **ZONING:**

Zoned R-8 – Rowhouse and Multifamily Residential Zoning. Vacant. Previous registered use as Bed & Breakfast.

According to the Baltimore City zoning code, "The R-8 Rowhouse Residential Zoning District is intended to accommodate and maintain the traditional form of urban rowhouse development typical of many of the City's inner neighborhoods, which contain continuous, block-long rowhouse development built to or only modestly set back from the street...Although rowhouse is the predominant housing type, this district also accommodates other residential types, of a similar density, including detached and semi-detached dwellings, and multi-family developments of a larger scale than found in more restrictive zoning districts."

In addition to the uses mentioned above, example permitted uses in an R-8 district also include: Day-Care Home; Home Occupation; Residential Care Facility; Educational Facility and Place of Worship. A variety of conditional uses, including Neighborhood Commercial Establishment, may also be available.

A prior owner of the property negotiated a Memorandum of Understanding (MOU) with the Federal Hill Neighborhood Association and adjoining property owners proposing an intended use of 4 dwelling units and 3 professional suites. That MOU is linked below. It shall be the buyer's responsibility to determine enforceability and any impact the MOU may have on zoning and future utilization of the property.

[MOU](#)

For more information about zoning, please visit:

Department of Planning – <https://planning.baltimorecity.gov/>

## **IMPROVEMENTS:**

Three story interconnecting assemblage of three buildings formerly arranged for use as a Bed & Breakfast. According to tax records, the building was constructed in 1920 and contains 4,454 square feet of gross building area. Federalist style architecture with all brick exterior, double-hung windows, shingle roof, dormers and multiple entrances.

The building has been gutted with some new framing, new electric and new plumbing. It remains arranged for 7 hotel/rooming units and office. Each unit is roughed-in for a full bath, and the office is roughed-in for a powder room and laundry closet. Features include two fireplaces (condition unknown), third floor patio and some remaining wood floors.

**TITLE:**

Sold subject to an annual \$24 ground rent (unregistered); sold free and clear of all liens.

**TAXES:**

Current annual real estate taxes are \$9,491.92, based on a full value tax assessment of \$402,200.

**SUMMARY TERMS OF SALE:**

Please see the [contract of sale](#) for complete terms.

Live Auction Bidders – a \$50,000 deposit, payable by cashier's check, will be required of the purchaser at time and place of sale. The deposit shall be increased to 10% of the purchase price with 24 hours at the Auctioneer's office (wire or cashier's check).

Online Auction Bidders – a \$50,000 deposit, payable by cashier's check or wire, will be required of all online bidders prior to the start of the live auction. The deposit will be held in escrow until the completion of the auction and will be retained from the winning bidder. Other bidder deposits will be returned within one business day. Interested parties who do not provide a deposit in advance as stated above will not be permitted to bid. The deposit shall be increased to 10% of the purchase price by cashier's check or wire transfer by 4:00 P.M. on the day of auction.

**Deposit Escrow Agreement**


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. The purchaser agrees to waive the right of inspection for lead paint, as provided under current Federal and State law. Purchaser assumes the risk of loss from the date of contract forward. 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 except where otherwise mandated by local, State or Federal law. Time is of the essence. A 5% or \$5,000 buyer's premium, whichever is greater, will be added to the final bid price.

Please visit this auction's web page for more photos and auction registration:

<https://ajbillig.com/auction/1-e-montgomery-street/>



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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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## INSTRUCTIONS FOR ONLINE AUCTIONS

### REGISTERING TO BID

1. Go to [ajbillig.com/auctions](http://ajbillig.com/auctions) and find the web page for the auction you are interested in.
2. Click the button: Register & Bid Online.
3. After the online bidding screen opens, click the button: Register To Bid
  - a. If you don't have an account, click: "NO ACCOUNT? SIGN UP HERE"
  - b. If you already have an account, enter your login information.
4. Enter your contact information and agree to the terms of sale and terms of use.
5. Enter your credit card\* information to confirm your identity. You will NOT be charged the deposit amount.
6. After completing the registration steps, you will be redirected to the online bidding screen.

### INSTRUCTIONS FOR ONLINE BIDDING

1. The online bidding screen will display information such as time left in the auction, starting bid, and your personal max bid (if you have placed a max bid). Once bidding has started, there is a tab for bids which will show all the bids that have been placed.
2. To place a new bid, click the red button which displays the current asking amount.
3. To bid a custom amount, click the arrow at the right of the bid button and choose: Bid a specific amount.
4. Once a bid amount is entered, the system will prompt you to confirm the amount that you offered. Click Confirm Bid to place your bid.
5. To place a max bid before the auction begins, click on the prebid button and enter the maximum amount that you plan on offering for the property. The system will autobid for you up to that point. If you would like to place a max bid while the auction is live, click the arrow at the right of the bid button and choose: Create maxbid.
6. A.J. Billig will send out reminders regarding time left in the auction and other pertinent information. The menu icon on the top right of the screen will display the message board where all of the notifications will be sent.
7. For more information please call, 410-296-8440 or visit: [ajbillig.com/buyers-faqs](http://ajbillig.com/buyers-faqs)

\*Depending on your bank's policies, a debit card may not be able to be used for verification purposes.

