


AJ BILLIG

REAL ESTATE • AUCTIONEERS

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REAL ESTATE AUCTION

Featuring Live & Simulcast Online Bidding
\$250,000 Opening Bid

SOUTHEAST BALTIMORE

- Belnor Squares Park -

Fully Renovated Two Story
CORNER BUILDING
4,040 Sq. Ft. GBA - Zoned C-1

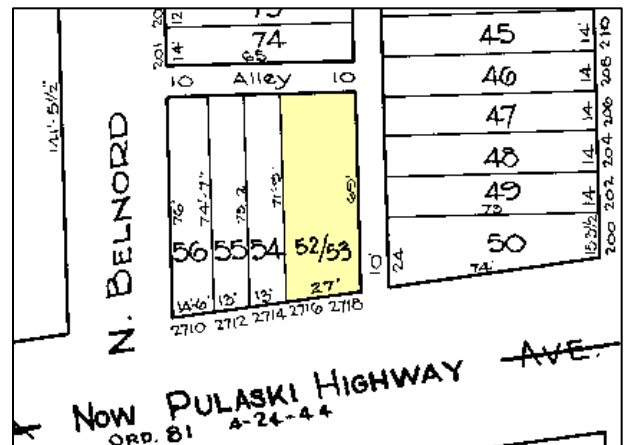
Sale On Premises:

2716 PULASKI HIGHWAY

Opposite Belnor Squares Park
Baltimore City, MD 21224

Online Bidding Opens
TUESDAY, MAY 21, 2024

Live Onsite Auction Begins
THURSDAY, MAY 23, 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:

2716 Pulaski Highway, originally known as 2716-2718 Pulaski Highway, is located in southeast Baltimore City opposite Belnor Squares Park. The property has undergone comprehensive renovation over the past few years, and is suitable for office, retail or religious use with the current layout. Conversion to residential, multi-family or mixed-use is also possible, and C-1 zoning provides good flexibility. The location, further detailed below, provides excellent access to both Johns Hopkins Hospital campuses (East Baltimore and Bayview), Downtown Baltimore, I-895 and I-95, and the surrounding neighborhoods of McElderry Park, Patterson Park, Highlandtown, Canton, Butcher's Hill and Ellwood Park - Monument.

LOCATION:

2716 Pulaski Highway is located in the McElderry Park neighborhood in southeast Baltimore. The Patterson Park neighborhood is immediately south of E. Fayette Street on the opposite side of Belnor Squares Park, and Patterson Park itself is approximately two blocks south. Johns Hopkins' East Baltimore campus is less than one mile west, and the Bayview campus is less than 2 miles east. The property sits along a mixed use corridor, with businesses, residences, non-profits and the Enoch Pratt Library Patterson Park Branch all in the immediate area. In all, the location affords excellent access to a good consumer base, major employers, Downtown Baltimore, major highways and complimentary businesses.

For more information about the area, please visit:

Neighborhoods – <https://livebaltimore.com/neighborhoods/>

Neighborhoods – <https://baltimore.org/neighborhoods/>

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 – 27' x 69', according to public tax records

Comprising the addresses formerly known as 2716 & 2718 Pulaski Highway. Bound to the west and north by 10' alleys.

All public utilities

ZONING:

Zoned C-1 Commercial

According to Baltimore City's Zoning District Summary, the C-1 zone comprises "Commercial clusters or pedestrian-oriented corridors of commercial uses that serve the immediate neighborhood. Ensures compatibility between neighboring residential and commercial uses."

Permitted residential uses in a C-1 district include rowhouse, live-work, multifamily and day care. Place of Worship is also included in the permitted uses found in the zoning code.

For more information about zoning, please visit:

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

IMPROVEMENTS:

Two story brick end-of-group building – constructed in 1920, fully renovated finishing in 2022, and containing 4,050 square feet of gross building area on three floors. Features include a large roof deck, zoned HVAC, replacement windows and new roof. Arranged as follows:

Exterior:

- Brick exterior
- Vinyl-clad replacement windows
- Flat built up roof
- Multi floor roof deck with trex planks
 - Roof top deck roughly 20' x 25'
 - 2nd floor landing deck roughly 15' x 15'
- Concrete rear patio

Interior:

First floor –

- Open layout – Luxury vinyl flooring, decorative brick accent wall, exposed aluminum vents and ornate light fixtures
- Rear room with tile flooring
- Restroom
- Janitorial closet
- Exit to rear

Second floor –

- Open layout – Luxury vinyl flooring, decorative brick accent wall, exposed aluminum venting and recessed lighting

Basement/utilities –

Unfinished basement

Electric 35 gallon water heater

Gas forced air heat and central air conditioning – 2 zones

2 sump pumps

1 electric/gas meter

2 electric panels with 200 amp electrical

TITLE:

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

TAXES:

Current annual real estate taxes are \$1,016.39, based on a full value tax assessment of \$43,067.

SUMMARY TERMS OF SALE:


Please see the contract of sale for complete terms.

Live Auction Bidders – a \$30,000 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 \$30,000 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. Please visit this auction's web page for the Deposit Escrow Agreement: <https://ajbillig.com/auction/2716-pulaski-highway/>

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. 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.



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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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