

AJ BILLIG

REAL ESTATE • AUCTIONEERS

410-296-8440 

ajbillig.com



BUY IT NOW

Call for pricing!

DOWNTOWN BALTIMORE

– Central Business District –

LYCETT STATIONER'S BUILDING

Four Story In-Line Storefront Building

12,375 Sq. Ft. GBA • Zoned C-5 • Opportunity Zone

Suitable For:

**Retail, Office, Multifamily
or Mixed-Use**

Attractive Seller Financing is Available

Sale On Premises:

317 N. CHARLES STREET

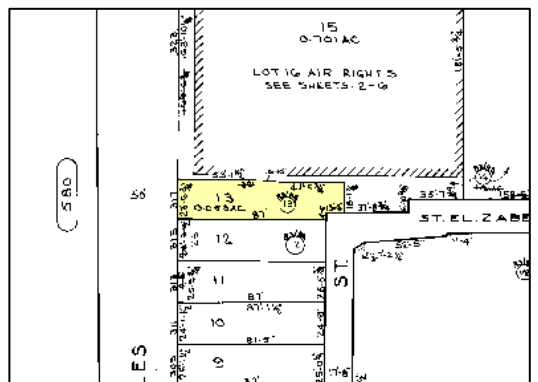
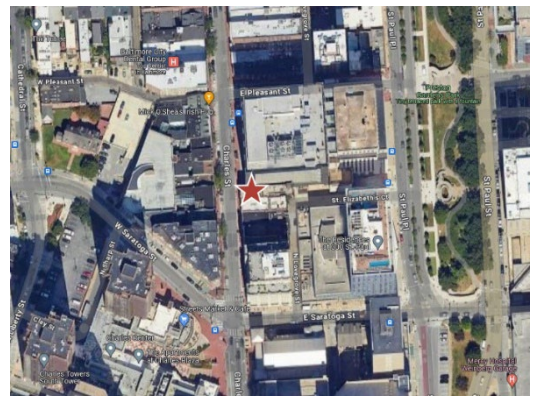
Near E. Saratoga Street

Baltimore City, Maryland 21201

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:

317 N. Charles Street comprises a four story in-line storefront building ready for renovation or full redevelopment. Located in the heart of Downtown Baltimore's Central Business District just south of Mount Vernon, the property is situated in one of the highest exposure and most significant commercial and cultural areas in the City. The building has been mostly gutted, contains 12,375 square feet of gross building area on six existing levels. With a C-5 Downtown Zoning district, options for future use abound and include retail, office, multifamily or mixed-use. Being within an Opportunity Zone, development of the site retains an array of tax incentives. The building itself has the provenance many developers would seek, having been originally built and occupied by the Lycett Stationer's Company, subsequently Downs Stationers, whose history dated back to the 1830's. That history is included within the property's designation on the Maryland Inventory of Historic Properties. The auction provides an opportunity to develop a piece of Baltimore City history along Baltimore's primary commercial and cultural north-south artery.



LOCATION:

The property is located in Downtown Baltimore's Central Business District. Mount Vernon starts about three blocks north and the Inner Harbor sits about 6 blocks south. The immediate area is also included within the Cathedral Hill National Historic District. The area is home to countless businesses, new and existing apartment buildings, Baltimore's government offices, courthouses, and a substantial portion of Baltimore's tourism business. The Stadium Complex, Convention Center, CFG Bank Arena, University of Maryland Baltimore and Lexington Market are all within one mile. Exposure at the site includes over 5,500 cars per day (AADT) passing the site along Charles Street, and substantially more individuals passing the site on foot and via public transportation. Access to and from the property is good, with the Jones Falls Expressway (I-83) within 0.3 miles, I-395 within 1 mile, and numerous other commuter routes (US-40, MD-295 & I-95) easily accessible from the site. The property is located within an Opportunity Zone, Enterprise Zone and within a Maryland Priority Funding Area, offering an array of development funding, tax and employment incentives.

For more information about the area, please visit:

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

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

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

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

Priority Funding Areas – <https://planning.maryland.gov/Pages/OurProducts/pfamap.aspx>

Enterprise Zone and Focus Area – <https://www.baltimoredevelopment.com/doing-business/enterprise-zone-and-focus-area>

Opportunity Zones – <https://www.baltimoredevelopment.com/doing-business/opportunity-zones>

Maryland Opportunity Zones – <https://dhcd.maryland.gov/Pages/OZ/OpportunityZones.aspx>

SITE:

Lot size – Irregularly shaped lot comprising 0.053 acre, according to public tax records.

The lot fronts 23'6.75" on N. Charles Street with depths of approximately 100'. Rear vehicle accessible alley access via Lovegrove Street and St. Elizabeth's Court.

ZONING:

C-5-HT – Downtown Zoning District – Historic and Traditional Subdistrict

According to the Baltimore City Zoning District Summary, "The C-5 Downtown Zoning District is intended for Baltimore's Downtown and accommodates a wide range of uses normally associated with the downtown of a major city." More specifically, "the purpose of the C-5-HT Downtown Historic and Traditional Subdistrict is to establish these standards for structures in an area of Downtown containing substantial historic and traditional architecture that has evolved since the founding of the City."

Permitted uses within the district are extensive, including retail, office, residential, multifamily, institutional, hospitality, entertainment and some light industrial uses. Permitted and conditional uses can be found on this auction's web page: <https://ajbillig.com/auction/317-n-charles-street/>

For more information about zoning, please visit:

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

IMPROVEMENTS:

Four story in-line storefront building known as the Lycett Stationer's Building. The building is believed to have been completed in 1906, and contains 12,375 square feet of gross building area, according to public tax records. The property was occupied by Lycett Stationers from 1906 through the 1970s, and subsequently by Downs Stationers through the 1990s and other commercial occupants, including Clayton & Co., since. Currently vacant.

Architectural highlights include a decorative facade, transoms, bow windows and historic signage, all of which are further highlighted on the Maryland Historic Properties Intake Form. The building is comprised of a masonry structure with flat-built-up roof and mixed windows.

The building is currently arranged for six levels including basement. Most levels have been fully gutted. The first floor main and mezzanine levels remain partially intact, with shelving, service bar and separate offices. The building requires comprehensive renovation or full redevelopment.

Please visit this auction's web page to view the Maryland Historic Properties Intake Form and Floor Plan Scheme:

<https://ajbillig.com/auction/317-n-charles-street/>

TITLE:

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

TAXES:

Current annual real estate taxes are \$9,425.84, based on a full value tax assessment of \$399,400.

ATTRACTIVE SELLER FINANCING IS AVAILABLE:

80% of the purchase price at 6% interest, 15 year amortization, 5 year maturity. Buyers are under no obligation to use the financing.

SUMMARY TERMS OF SALE:


Please see the contract of sale for complete terms.

A \$35,000 or 10% deposit, whichever is greater, payable by cashier's check or wire, will be required of the purchaser. 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, and Baltimore City Violation Notices, 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 6% buyer's premium will be added to the final bid price.

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

<https://ajbillig.com/auction/317-n-charles-street/>



AJ BILLIG**REAL ESTATE • AUCTIONEERS****410-296-8440** **ajbillig.com**

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.

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.