


AJ BILLIG

REAL ESTATE • AUCTIONEERS

410-296-8440 

ajbillig.com



BUY IT NOW

Call for pricing!

CHARLES VILLAGE

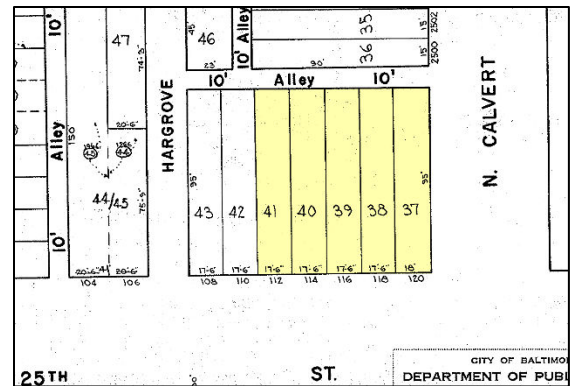
CONTIGUOUS FIVE-BUILDING ASSEMBLAGE

14 Residential and Office Units

\$162,420 Scheduled Gross Annual Income
at 100% Occupancy

112, 114, 116, 118 and 120 E. 25TH STREET

Between St. Paul Street and N. Calvert Street
Baltimore, MD 21218



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.

SUMMARY:

Five adjoining brick buildings to be offered as an entirety. 112 & 114 E. 25th Street contain 6 office units and have an interconnected third floor. 116 E. 25th Street is one large office space and has doorways to 114 & 118 E. 25th Street. All points of entry to the adjoining buildings are currently closed and locked. 118 & 120 E. 25th Street contain 7 residential and office units with interconnected basements and utilities. All buildings are leased with 100% occupancy.

LOCATION:

The properties are situated in the Charles Village neighborhood of north Baltimore City. Charles Village is a National Historic Landmark District with nearby other desirable neighborhoods such as Remington, Hampden and Reservoir Hill. Located on E. 25th Street, the buildings are among other residential and commercial properties. The surrounding area is experiencing significant investment and revitalization with large scale apartment and multi-use developments underway. Johns Hopkins University is an anchor in the area giving strength to current and future projects.

The immediate area has a thriving restaurant scene, award winning mixologists and abundant entertainment for residents. There is ample green space nearby within the surrounding urban environment. Druid Hill Park, one of Baltimore's largest parks, offers miles of trails, lake views, a conservatory, public pools and much more. The Jones Falls trail, a 12 mile north/south trail, is within walking distance and winds through much of central Baltimore City. Wyman Park features playgrounds, a stream and dog-friendly walking trails.

Bus lines and other public transportation methods are available on the street and in the surrounding areas. I-83, Baltimore's main north/south interstate, is within 1 mile. The Baltimore City downtown and Inner Harbor are less than 2 miles south. Major employers include Johns Hopkins University, Morgan State University, the offices at State Center and various major hospitals.

LiveBaltimore neighborhood profile – <https://livebaltimore.com/neighborhoods/charles-village/>

Charles Village Civic Association – <https://www.charlesvillage.net/>

Articles:

Johns Hopkins University acquires Charles Village office building –

<https://www.bizjournals.com/baltimore/news/2023/03/22/johns-hopkins-university-office-charles-village.html>

Apartment project in Baltimore's Charles Village needs design tweaks –

<https://www.bizjournals.com/baltimore/news/2023/10/27/charles-village-apartment-tower-mcb-workshop.html>

SITE:

The properties are located on the north side of E. 25th Street, between St. Paul Street and the corner of N. Calvert Street. 112, 114, 116 and 118 E. 25th Street are 17' 6" x 95'. 120 E. 25th Street is 18' x 95'. The buildings encompass most of the 88' x 95' site. A 10' wide alley bounds the rear of the properties and is accessed by N. Calvert or Hargrove Streets.

112, 114, 118 and 120 E. 25th Street have rear parking for one to two vehicles.

Public utilities include water, sanitary sewer, gas, electricity, telephone and internet.

Zoning OR-2, office residential with approval for office units.

IMPROVEMENTS:

112 E. 25TH STREET (2 Units):

Circa 1910, three story inside-group brick building, approximately 2,895 square feet of gross building area with front door intercom system, vinyl and aluminum windows, built-up roof, masonry basement foundation with front street access. The building contains gas water heater, central air conditioning and gas heat with separate electric meters and single gas meter. The rear portion of the roof was redone in 2019.

The building is arranged as an office suite with reception area, three offices and restroom, on the first floor. A four room office with restroom, on the second floor. Access to the third floor of 112 E. 25th Street is only through 114 E. 25th Street. Unfinished basement

114 E. 25TH STREET (4 Units):

Circa 1910, three story inside-group brick building, approximately 2,895 square feet of gross building area with front door intercom system, vinyl and aluminum windows, built-up roof, masonry basement foundation. The building contains central air conditioning and forced-air gas heat with single electric meter and single gas meter. The building's electric service comes through 112 E. 25th Street. Fire escape replaced in 2021.

The building is arranged as a small front office suite with restroom; and a large two-room rear office with restroom, on the first floor. Office suite with three rooms and restroom, on the second floor. Extensive suite encompassing the entirety of the third floor of 112 and 114 E. 25th Street. Unfinished basement.

116 E. 25TH STREET:

Circa 1910, three story inside-group brick building, approximately 2,895 square feet of gross building area with front door intercom system, original historic windows protected by modern storm windows, built-up roof, masonry basement foundation. The building contains gas water heater, central air conditioning and gas heat. Fire escape replaced in 2018 and new boiler in 2014.

The building is leased to a single tenant. Several rooms, kitchen area and restroom, on the first floor. Four rooms and restroom, on both the second and third floors. Basement is unfinished with access through rear cellar.

118 E. 25TH STREET (3 Units):

Circa 1910, three story inside-group brick building, approximately 2,895 square feet of gross building area with front door intercom system, original historic windows protected by modern storm windows, built-up roof, masonry basement foundation. The building contains electric central air conditioning and gas heat with three electric meters. There is a single gas meter.

The building is arranged as a two bedroom, one bathroom apartment, on the first floor. Office space with three rooms, a reception area and restroom, on the second floor. Two bedroom, one bathroom apartment, on the third floor. Unfinished basement with access through 120 E. 25th Street.

120 E. 25TH STREET (4 Units):

Circa 1910, three story end-of-group brick building, approximately 3,780 square feet of gross building area with buzzer to front door from each unit, original architectural details, vinyl and aluminum windows, built-up roof, masonry basement foundation. The building contains gas water heater and gas heat with four electric meters and three gas meters.

The building is arranged as front office suite with restroom; and large three room rear office with restroom, on the first floor. Large three bedroom, one bathroom apartment, on the second floor. Large three bedroom, one bathroom apartment, on the third floor. Unfinished basement.

The buildings appear well maintained and have been self-managed by the seller for over 20 years.

GROSS SCHEDULED RENTS:

Address	Total Monthly Rent	Total Annual
112 E. 25th Street	\$1,885	\$22,620
114 E. 25th Street	\$2,800	\$33,600
116 E. 25th Street	\$2,300	\$27,600
118 E. 25th Street	\$2,825	\$33,900
120 E. 25th Street	\$3,725	\$44,700
Total	\$13,535	\$162,420

TITLE:

All properties are in fee simple and sold free and clear of all liens.

TAXES:

Published annual real estate taxes are as follows:

Address	Taxes	Assessment
112 E. 25th Street	\$4,613.80	\$195,500
114 E. 25th Street	\$5,334.38	\$226,033
116 E. 25th Street	\$3,238.70	\$137,233
118 E. 25th Street	\$3,238.70	\$137,233
120 E. 25th Street	\$4,973.30	\$210,733
Total	\$21,398.88	\$906,732

ADDITIONAL INFORMATION:

Please see this property's web page: <https://ajbillig.com/auction/112-120-e-25th-street/> and complete the Waiver and Confidentiality agreement to receive:

- Leases
- Income and Expense Statements
- Lead Paint Registrations
- Rental Registrations
- Termite Inspection Certification

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$75,000 or 10% deposit, whichever is greater, payable by cashier's check, 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. All adjustments, including taxes, rents, 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 settlement 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, and subject to existing leases and the rights of tenants in possession. Purchaser assumes the risk of loss from the date of contract forward. The Purchaser agrees to waive the right of inspection for lead paint, as provided under current Federal and State law. 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 except where otherwise mandated by local, State or Federal law. Time is of the essence. A 5% buyer's premium will be added to the final bid price.

Purchaser acknowledges that it is the intention of the Seller to create an IRS Section 1031 Tax Deferred Exchange (the "Exchange") and that the Seller's rights and obligations under the Contract may be assigned to a qualified intermediary (the "Intermediary") to be designated by the Seller to facilitate such Exchange. Purchaser agrees to fully cooperate with the Seller and Intermediary, at no additional cost of liability to the Purchaser, to enable Seller to utilize the contemplated Exchange.

Please visit this property's web page for more photos and sample contract:

<https://ajbillig.com/auction/112-120-e-25th-street/>