

# AJ BILLIG

REAL ESTATE • AUCTIONEERS

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## REAL ESTATE AUCTION

Featuring Live & Simulcast Online Bidding  
\$2,000,000 Opening Bid

## SOUTHEAST BALTIMORE

– Holabird Industrial Park –

– Office & Laboratory –

## LIFE SCIENCES BUILDING

77,225 Sq. Ft. GBA • 4.56± Acres • Port Adjacent  
Zoned I-2 Industrial • Ample Parking • Opportunity Zone

**\$486,360**

**Scheduled Gross Annual Rent  
At 25% Occupancy**

Sale On Premises:

**6411 BECKLEY STREET**

Baltimore City, Maryland 21224

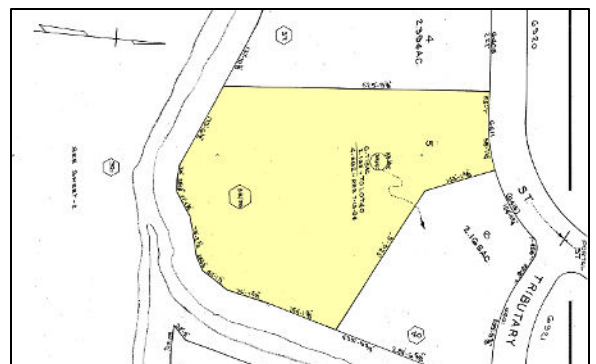
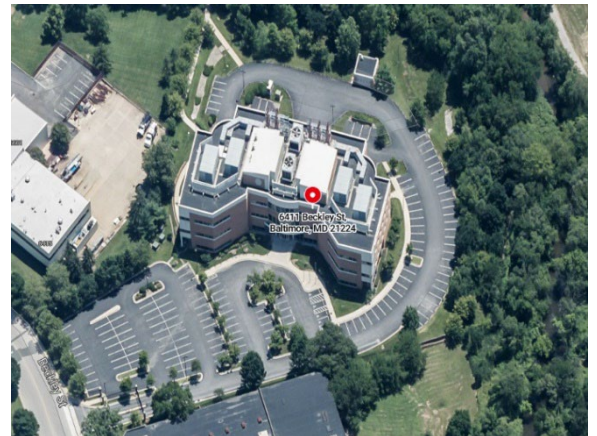
**Online Bidding Opens**

**TUESDAY, JANUARY 21, 2025**

**Live Onsite Auction Begins**

**THURSDAY, JANUARY 23, 2025**

**AT 12:00 NOON**



**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:**

6411 Beckley Street comprises a 77,225 square foot biomedical research office and laboratory building situated on 4.56 acres of industrially zoned and port adjacent land. The life sciences facility is currently 25% occupied by Pixelligent, Inc., a manufacturing company that, according to the company website, is "innovating advanced optical solutions for next-gen electronics applications." The tenant has extended their lease through May of 2027 with increased rent beginning in June of 2025 (\$543,390 gross rent per year). Current operating expenses put the building at a roughly break-even proposition as it stands, with ample opportunity for strategic building improvements to reduce overall operating expenses in addition to 75% remaining space available to occupy or lease. Proximity to the port, industrial zoning and overall acreage also present an exciting opportunity to fully reposition the building to a variety of alternative uses, including cold storage, traditional office or institutional purposes. The auction presents a unique opportunity for a strategic company headquarters, creative redevelopment or simply a well-timed value-add leasing opportunity.

## **LOCATION:**

The property is located in the Holabird Industrial Park area of southeast Baltimore City. Formally referred to as the Fort Holabird Industrial Park, the area comprises a number of large scale logistics, manufacturing, office and research facilities, all maximizing their proximity to Baltimore's highest volume ports and major commuter routes. The Seagirt and Dundalk Marine Terminals are each approximately one mile south. Tradepoint Atlantic is 5 miles east. I-95 and I-895 are within two miles, and I-695 (the Baltimore Beltway) is just over three miles northeast. Surrounding businesses include Guilford Pharmaceuticals, Eisai (human health care, medical and pharmaceutical technology), Victory Steel, Phoenix Metals, Cowan Logistics, the International Longshoremen's Association, Steamship Trade Association, ATCO Rubber Products, Amazon and a variety of Maryland and Federal Government offices. Being within an Opportunity Zone, ownership and development of the site retains an array of tax 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/>

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

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

## **SITE:**

Lot size – 4.56 acres, more or less, according to public tax records

Fully fenced with security gate

Asphalt paved parking area for approximately 168 vehicles

Rear loading dock

## **ZONING:**

I-2 – General Industrial Zoning

According to the Baltimore City Zoning District Summary, the I-2 district is intended for "Manufacturing, fabricating, processing, wholesale distributing and warehousing. Commercial uses and open storage allowed."

A planned unit development (PUD), planned residential development (PRD) or other comprehensive special exception may provide additional property uses beyond the base zoning.

For more information about zoning, please visit: Department of Planning – <https://planning.baltimorecity.gov/>

## **IMPROVEMENTS:**

Three story masonry life sciences building arranged for office, laboratory and manufacturing. According to public tax records the building was constructed in 1999 and contains 73,095 square feet of gross building area. Ownership records put total gross building area at 77,225 square feet.

Features include:

- Masonry construction with steel frame and concrete reinforced floors
- Two elevators
- Two dock-high doors
- 12' clear height area on the ground floor

The building is built-out for approximately 70% laboratory space on the second and third floors, and has infrastructure for approximately 30% lab space on the first floor.

Current HVAC and operational expenses present an opportunity to strategically upgrade systems to increase overall ownership cash flow. Prior ownership obtained capital improvement quotes of roughly \$500,000 to facilitate the stated benefits, specifically as related to strategic addition and separation of HVAC systems correlated with laboratory operations. Additional details available within the due diligence package.

## **TENANT – ADDITIONAL INFORMATION:**

The property is currently 25% leased (18,113 sq. ft) by Pixelligent, Inc., a technology research and manufacturing company, headquartered at the site. Pixelligent renewed in August of this year through May 31, 2027. Current gross annual lease rate is \$486,360 (\$28.85 psf), and increases to \$543,390/year on June 1, 2025. Reimbursements to landlord shall include \$550,890/year for operating expenses in addition to HVAC reimbursement, reduced from the current \$613,972/year in exchange for adjustments to security and nitrogen gas related expenses, as well as reallocation of leased space.

For more information about the tenant, please visit: <https://pixelligent.com/>

Please see this auction's web page and complete the Waiver and Confidentiality agreement to receive copies of the lease and additional due diligence information: <https://ajbillig.com/auction/6411-beckley-street/>

## **TITLE:**

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

## **TAXES:**

Current annual real estate taxes are \$106,200, based on a full value tax assessment of \$4,500,000.

## **SUMMARY TERMS OF SALE:**

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

Live Auction Bidders – a \$200,000 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 within 24 hours at the Auctioneer's office (wire or cashier's check).


Online Auction Bidders – a \$200,000 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 see this auction's web page for the Deposit Escrow Agreement: <https://ajbillig.com/auction/6411-beckley-street/>

Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place before 5 P.M. Eastern time on Friday, March 21, 2025. 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, rent, 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. Security deposit(s), if any, shall be adjusted at the time of settlement. The property will be sold in "AS IS" condition, and subject to the existing lease(s) of the tenant(s) in place, easements, agreements, restrictions or covenants of record affecting same, if any. The Property will be sold subject to 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 5% 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/6411-beckley-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.

