



## REAL ESTATE AUCTION

Live Onsite & Online Simulcast Bidding  
Opening Bid: \$1,500,000

### FELLS POINT

## 19 UNIT APARTMENT BUILDING

Gut Renovated 2014 • In-Building Parking  
– Assumable 4.01% Financing Available –

Known As:

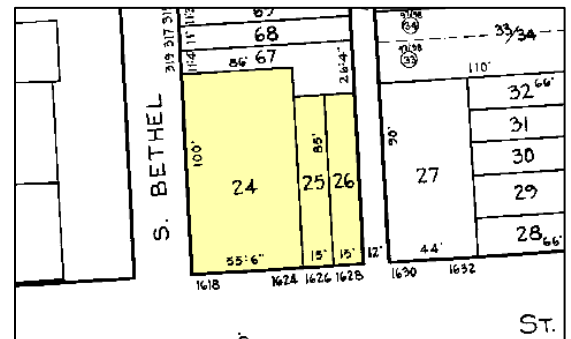
### 1618 BANK STREET

A/K/A 1618-1628 Bank Street  
& 319 S. Bethel Street  
Near Broadway  
Baltimore City, Maryland 21231

**\$277,968± Gross Annual Income**  
**At 89% Occupancy**  
**– Value Add Opportunity –**

Online Bidding Opens  
**WEDNESDAY, OCTOBER 22, 2025**

Live Onsite Auction  
**THURSDAY, OCTOBER 23 2025**  
**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:

The subject property comprises three adjoining buildings totaling 19 apartment units. The assemblage was gut renovated in 2014 with quality finishes, and includes studio, 1 and 2 bedroom units and in-building parking. Some studio units are suitable for conversion to 1 bedroom units. Located in Baltimore's Fells Point community, the property is well-situated in a highly desirable area close to the Johns Hopkins Hospital, Little Italy, Harbor East, Harbor Point and expansive options for shopping, dining and entertainment. Large scale development is going on nearby, a testament to the continuously improving area. There are currently 17 of 19 units rented. The auction provides an opportunity to purchase an asset where most of the difficult development work has been done, with ample opportunity for increased occupancy and rents.

## **LOCATION:**

1618-1628 Bank Street is located in the historic Fells Point neighborhood in southeast Baltimore City. Surrounding neighborhoods include Little Italy, Harbor East, Harbor Point, Upper Fells Point, Perkins and Canton. Major nearby employers include Johns Hopkins, Constellation, Morgan Stanley, T. Rowe Price and many others. Broadway, Eastern Avenue, President Street and US-40, all within a few blocks, providing exceptional access to major commuter routes throughout the area.

Fells Point is a hub of entertainment, shopping and dining in Baltimore. Well known destinations, including the Broadway Market, National Aquarium in Baltimore, Pier Six Pavilion and Baltimore Waterfront Promenade are all within a few blocks. Restaurants within a short distance that have appeared in local and national publications include Ekiben, Little Donna's, Thames Street Oyster House, The Wren, Charleston and a variety of offerings from the Atlas Restaurant Group. Optimal retail shopping options are in Fells Point and immediately surrounding neighborhoods, including both well-curated local purveyors and national retail brands.

The Perkins Square redevelopment is opposite the property, and comprises 12 blocks of development that includes a mix of affordable and market rate rental housing, townhomes, retail, school and public park. Additional developments in the area have recently been completed or are ongoing, including retail, residential, hospitality and non-profit oriented projects along Broadway, Central Avenue and Fleet Street.

For more information about the area, please visit:

Live Baltimore – <https://livebaltimore.com/>

CoDeMap – <https://cels.baltimorehousing.org/codemapv2ext/>

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

## **SITE:**

Lot size: 0.22 acre, more or less, according to public tax records

The lot is comprised of Block 1428 lots 24, 25, 26 and 67, with addresses known as 1618-1624, 1626, 1628 Bank Street and 319 S. Bethel Street.

The rectangular assemblage fronts 85'6" on Bank Street, with depths of 114'4" along S. Bethel Street and a 12' alley.

Zoned R-8 Residential. Use and occupancy permits for 19 total dwelling units.

## **IMPROVEMENTS & UNIT DESCRIPTIONS:**

Adjoining two, three and four story buildings arranged as 19 self-contained apartments with in-building parking for 9 vehicles. The Federal style buildings are of brick and masonry block construction and were gut renovated in 2014. Exterior features include oversized windows, brick facade details, gated parking access, flat roof and multiple exterior entrances. Interior finishes include luxury vinyl flooring, drywall and plaster, granite countertops, stainless appliances (including dishwashers), security system, wet sprinkler and package delivery room. Unit mix below.

Currently 17 of 19 units are occupied (89%) with a total gross monthly rent of \$23,164, or \$277,968 per year. 2024 gross annual income was \$281,580.35. There is an opportunity for increased cash flow with a higher occupancy percentage and where some rents are at a below market rate. Some of the studio units are suitable for conversion to 1 bedroom units, providing another opportunity for increased revenue. Additional details available in due diligence package.

Unit Mix:

- 10 – Studio Units
- 5 – One Bedroom Units
- 4 – Two Bedroom Units
- 19 – Total Units

## **TITLE:**

The property is in fee simple and sold free and clear of liens.

**TAXES:**

| Address   | 25/26 Tax Amount  | Assessment  |
|---|---|-------------|
| 1618-1624 Bank Street<br>& 319 S. Bethel Street | \$37,235.30<br>Reduced to \$5,689.86<br>Based on CHAP Tax Credits | \$1,577,767 |
| 1626 Bank Street                                | \$6,179.26<br>Reduced to \$1,244.15<br>Based on CHAP Tax Credits  | \$261,833   |
| 1628 Bank Street                                | \$4,959.94<br>Reduced to \$1,100.87<br>Based on CHAP Tax Credits  | \$210,167   |
| Total   | \$48,374.50<br>\$8,034.88 with CHAP                               | \$2,049,767 |

**FINANCIAL INFORMATION & LEASES:**

Please see this auction's web page and complete the Waiver and Confidentiality agreement to receive copies of rent roll, financials, assumable financing details and other due diligence information:

<https://ajbillig.com/auction/1618-bank-street/>

**MANNER OF SALE:**

Entirety sale only.

**SUMMARY TERMS OF SALE:**

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

Live Auction Bidders – A deposit of \$150,000, payable by cashier's check, will be required of the purchaser at time and place of sale.

Online Auction Bidders – A deposit of \$150,000, 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. Please see this auction's web page for the Deposit Escrow Agreement: <https://ajbillig.com/auction/1618-bank-street/>

The deposit shall be increased to 10% of the purchase price within 24 hours at the Auctioneer's office (wire or cashier's check). Deposit funds shall be held by A. J. Billig & Co., LLC. Balance to be paid in cash at settlement, which shall take place by 5 P.M. Eastern Time on December 7, 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 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. 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, architectural floor plans, sample contract, and auction registration:

<https://ajbillig.com/auction/1618-bank-street/>

## **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

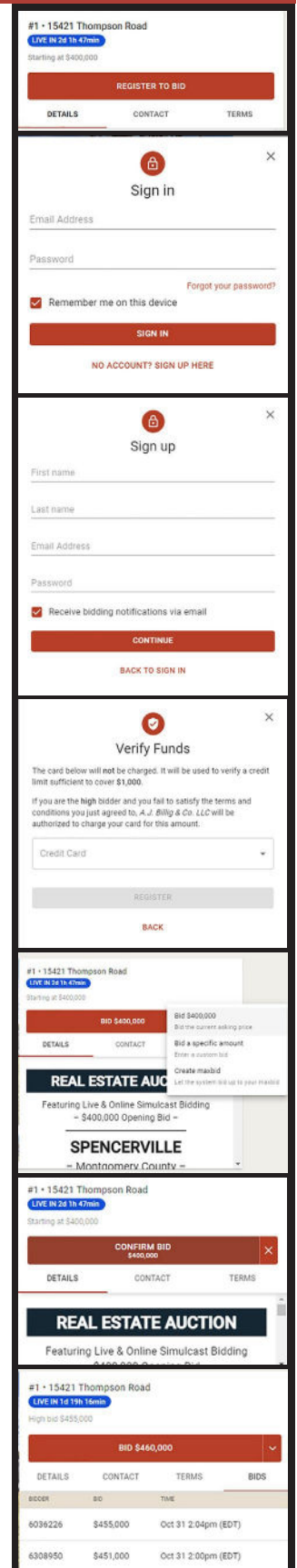
### REGISTERING TO BID

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.



#1 - 15421 Thompson Road  
LIVE IN 28 1h 47min  
Starting at \$400,000

REGISTER TO BID

DETAILS CONTACT TERMS

Sign in

Email Address

Password

☒ Remember me on this device

Forgot your password?

SIGN IN

NO ACCOUNT? SIGN UP HERE

Sign up

First name

Last name

Email Address

Password

☒ Receive bidding notifications via email

CONTINUE

BACK TO SIGN IN

Verify Funds

The card below will not be charged. It will be used to verify a credit limit sufficient to cover \$1,000.

If you are the high bidder and you fail to satisfy the terms and conditions you just agreed to, A.J. Billig & Co. LLC will be authorized to charge your card for this amount.

Credit Card

REGISTER

BACK

#1 - 15421 Thompson Road  
LIVE IN 28 1h 47min  
Starting at \$400,000

BID \$400,000 Bid \$400,000  
Bid the current asking price  
Bid a specific amount  
Enter a custom bid

REAL ESTATE AUCTION

Featuring Live & Online Simulcast Bidding  
~ \$400,000 Opening Bid ~

SPENCERVILLE  
~ Montgomery County ~

#1 - 15421 Thompson Road  
LIVE IN 28 1h 47min  
Starting at \$400,000

CONFIRM BID \$400,000

DETAILS CONTACT TERMS

REAL ESTATE AUCTION

Featuring Live & Online Simulcast Bidding  
~ \$400,000 Opening Bid ~

#1 - 15421 Thompson Road  
LIVE IN 28 1h 47min  
High bid \$455,000

BID \$460,000

DETAILS CONTACT TERMS BIDS

| BIDDER  | BID       | TIME                |
|---------|-----------|---------------------|
| 6036226 | \$455,000 | Oct 31 2:04pm (EDT) |
| 6308950 | \$451,000 | Oct 31 2:00pm (EDT) |