AJ BILLIG
REAL ESTATE • AUCTIONEERS

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REAL ESTATE AUCTION

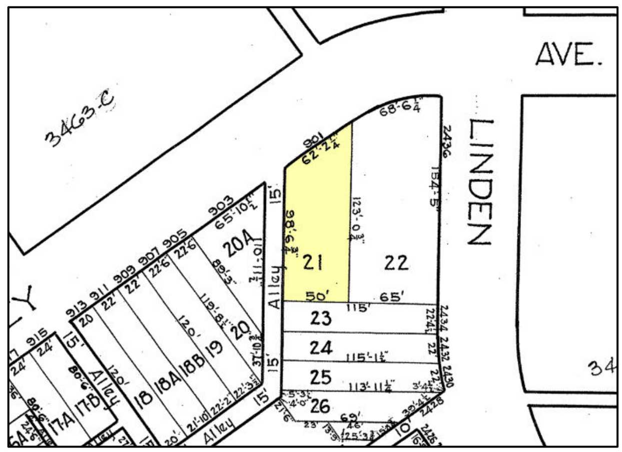
Featuring Live & Simulcast Online Bidding
$400,000 Opening Bid

RESERVOIR HILL

6-UNIT BRICK APARTMENT BUILDING

Two Bedroom Units
Value Add Opportunity

100% Occupied
$68,400 Gross Annual Income



Known As

901 CHAUNCEY AVENUE

Off Linden Avenue
Baltimore, MD 21217

Online Bidding Opens
TUESDAY, NOVEMBER 18, 2025

Live Onsite Auction
THURSDAY, NOVEMBER 20, 2025
AT 12:00 P.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:

Fully leased six unit apartment building. Each unit is two bedrooms and one bathroom with large kitchens, living area, and in-unit washer and dryer. All apartments have separate electric meters, lead certificates and rental registrations. Located in Reservoir Hill, the building is proximate to Druid Hill Park, University of Baltimore and MICA. Commuting is easy with close proximity to I-83 and other major commuting routes. Major capital investments are being made in the surrounding area including several residential and mixed use developments and state employment centers.

The live auction will begin at the time state above with on-site registration and deposit verification beginning at 11A.M. Pre-registration is available online. Online bidding will be open on Tuesday, November 18 at midnight. Online bidders must provide deposits in advance pursuant to the terms stated below.

LOCATION:

The building is located in the Reservoir Hill neighborhood of Baltimore City. The historic community is famous for its architectural diversity displayed in its late 19th and early 20th century stand-alone mansions and porch-front townhomes. Druid Hill Park is one block north of the building and offers its residents long walking and bike trails, a pool, basketball and tennis courts, the Rawlings Conservatory and the Maryland Zoo. The area has been the center of a recent $100 million mixed-use community development project known as Madison Park North. The new community will feature 120 new townhomes, 200 apartments, approximately 100,000 SF of office space, community improvements and more. German Park is on the adjacent corner and a vacant City owned lot is directly next door to the property. Commuters have convenient access to major thoroughfares, including I-83 for north/south travel and North Avenue for east/west travel. Major employers in the area include the University of Baltimore, Maryland Institute College of Art (MICA), and the University of Maryland Baltimore.

LiveBaltimore neighborhood profile: https://livebaltimore.com/neighborhoods/reservoir-hill/

Reservoir Hill Improvement Council: https://www.reservoirhillbaltimore.org/

Articles:
https://mcbrealestate.com/reservoir-square-announced-as-new-name-for-madison-park-north/

https://baltimorefishbowl.com/stories/magical-spot-ground-broken-in-reservoir-hill-for-new-city-employment-hub-the-44m-headquarters-of-mayors-office-for-employment-development/

SITE:

Lot size is believed to be 0.13 acre, more or less

Fronts 62′2″ on Chauncey Avenue with depths of 123′ and 98′6″

Mature landscaping

Alley access in rear and side of the building

Next to a flat grassy lot owned by Baltimore City

All public utilities

Zoning R-7, approved for 6 dwelling units

IMPROVEMENTS:

Stately three story brick apartment building, constructed in 1914, containing 7,014 square feet of living area and 2,338 square feet of basement space, according to public tax records. The building is arranged for six 2 bedroom and 1 bathroom units. Features include an intercom doorbell system, separate electric meters for each unit, entry foyer with mailboxes and convenient rooftop access.

The building has been self-managed for over 25 years with few vacancies during the ownership period. Predominantly long terms tenants. All leases renewing on year-to-year terms.

EXTERIOR:

Brick facade with decorative trim
Flat roof with silver coat done within the last 6 years
Vinyl replacement windows with new trim and flashing installed in 2021
Concrete front and rear porches
Two bay windows per apartment
Aluminum gutters
Steel fire escape

INTERIOR:

All units include the following:

- Living room – hardwood flooring with ceiling fan
- Large kitchen – hardwood flooring, french door entrance to living room, wood cabinets, electric range and oven, laminate counter top, ceiling fan, dining space
- Bedroom – hardwood flooring with ceiling fan and closet space
- Bedroom – hardwood flooring with ceiling fan and closet space
- Bathroom – tile flooring with shower and tub
- Central radiator heat (controlled by building owner)
- In-unit washer and dryer

In-Unit Mechanicals:

- 100 AMP electrical panel
- 37 gallon electric water heater

Basement:

- Unfinished with concrete flooring
- Gas steam boiler for all units
- 100 AMP common area electric service
- 7 electric meters for each apartment and common areas

Current Rent Roll:

901 Chauncey Avenue	Total Monthly Rent	Total Annual
Unit 1A	$1,000	$12,000
Unit 1B	$800	$9,600
Unit 2A	$900	$10,800
Unit 2B	$900	$10,800
Unit 3A	$1,100	$13,200
Unit 3B	$1,000	$12,000
Total	**$5,700**	**$68,400**

TITLE:

In fee simple; Sold free and clear of all liens. Baltimore City Deed Book Liber FMC 9082, folio 256

Note: All adjustments made as of date of settlement. With all prior municipal charges paid by the seller. Water bill is reflective of multiple billing periods and a prior leak that has been fixed.

TAXES:

Published annual real estate taxes are $11,314.18 based on a full value assessment of $503,300

ADDITIONAL INFORMATION:

Please see this auction's web page (https://ajbillig.com/auction/901-chauncey-avenue/) and complete the Waiver and Confidentiality agreement to receive:

– Leases
– Rent roll and proforma
– Lead paint registrations
– Rental registrations

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

Live Auction Bidders – a $50,000 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 by 11:00 A.M., Friday, November 21, 2025 at the Auctioneer's office (wire or cashier's check).

Online Auction Bidders – a $50,000 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/901-chauncey-avenue/

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. Security deposits, if any, will be transferred to the buyer at settlement. 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 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/901-chauncey-avenue/

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 <u>for the difference</u> 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 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

*Depending on your bank’s policies, a debit card may not be able to be used for verification purposes.