

AJ BILLIG

REAL ESTATE • AUCTIONEERS

410-296-8440 

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REAL ESTATE AUCTION

Live Onsite & Online Simulcast Bidding
Opening Bid: \$400,000

BOLTON HILL

6 UNIT APARTMENT BUILDING

\$89,280 Gross Annual Rent
At 83% Occupancy
– Value Add Opportunity –

Known As:

1416 PARK AVENUE

Between Mosher Street & W. Lafayette Avenue
Baltimore City, Maryland 21217

Online Bidding Opens

TUESDAY, DECEMBER 2, 2025

Live Onsite Auction

WEDNESDAY, DECEMBER 3, 2025

AT 2:00 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:

The subject property comprises a 6 unit apartment building in the Bolton Hill neighborhood in Baltimore. The location is ideal, situated just two blocks from the Maryland Institute College of Art, six blocks from University of Baltimore, close to Penn Station and nestled among the City's most notable performing and visual arts facilities. The building consists of three 2-bedroom units, one 1-bedroom unit and two studios, with the building generally needing updating and cosmetic repair. Five of six units are rented with a scheduled annual income of \$89,280. The auction provides a value-add opportunity to acquire a 6 unit building in a prominent, historic location in Baltimore City near public transportation and many of Baltimore's cultural cornerstones.

LOCATION:

1416 Park Avenue is located in Baltimore's Bolton Hill neighborhood. Bolton Hill is an historic community, designated on both the National Register and Maryland Inventory. The architecturally impressive neighborhood has seen a number of notable residents, including F. Scott Fitzgerald, Woodrow Wilson, Gertrude Stein, Daniel Coit Gilman and others. The neighborhood is nestled among some of Baltimore's most renowned institutions and cultural centers, including the Maryland Institute College of Art (MICA), University of Baltimore, Baltimore Symphony Orchestra (Myerhoff Symphony Hall), The Lyric, and the similarly historic neighborhoods of Madison Park, Midtown-Belvedere, Reservoir Hill and Mount Vernon.

The property is situated approximately one-half mile from Penn Station, offering Amtrak, MARC and light rail service, with additional light rail and bus stops within a few blocks. I-83 is easily accessible via both North Avenue and Charles Street. Downtown Baltimore is a short distance south, and the University of Maryland, Baltimore, Johns Hopkins University and Johns Hopkins Hospital campuses are all within about 2 miles. Access to I-95, MD-295 and other major commuter routes is available via Martin Luther King, Jr. Boulevard and other north south streets in the immediate area.

For more information about the area, please visit:

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

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

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

SITE:

Lot size: 18' x 150', comprising 2,700 square feet, or 0.062 acre, more or less

Fronts 18' along Park Avenue and a rear vehicle accessible alley known as Jenkins Alley

Front and rear planting areas, rear patio, and rear parking pad for 1 vehicle (potential expansion for 2+ vehicles).

Zoned R-7 Residential. Use and occupancy permit for 6 dwelling units.

IMPROVEMENTS & UNIT DESCRIPTIONS:

Four story brick federal style building arranged for 6 dwelling units and unfinished basement. The building is estimated to contain in excess of 5,000 square feet of gross building area. Unit mix as described below. Interior finishes include wood floors, LVP, carpet, drywall and plaster, with some decorative architectural details. Units have self contained electric (7 meters for 6 units and a common meter), and there are two gas meters. Currently 5 of 6 units are rented.

Repairs to the building have been made in an as-needed basis, with cosmetic repairs and updating required. Lease rates are below market, leaving the asset in a value-add condition overall.

Total rent at current occupancy is \$7,440 per month, or \$89,280 per year. Rent roll and expenses available under financial information section.

Unit Mix:

- 2 – Studio Units
- 1 – One Bedroom Unit
- 3 – Two Bedroom Units
- 6 – Total Units

TITLE:

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

TAXES:

Current annual property taxes of \$10,299.04, based on a full value tax assessment of \$436,400.

FINANCIAL INFORMATION & LEASES:

Please see this auction's web page (<https://ajbillig.com/auction/1416-park-avenue/>) and complete the Waiver and Confidentiality agreement to receive copies of rent roll, and leases.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

Live Auction Bidders – A deposit of \$50,000, payable by cashier's check, will be required of the purchaser at time and place of sale.

Online Auction Bidders – A deposit of \$50,000, 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/1416-park-avenue/>

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 January 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 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, sample contract, and auction registration:

<https://ajbillig.com/auction/1416-park-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 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

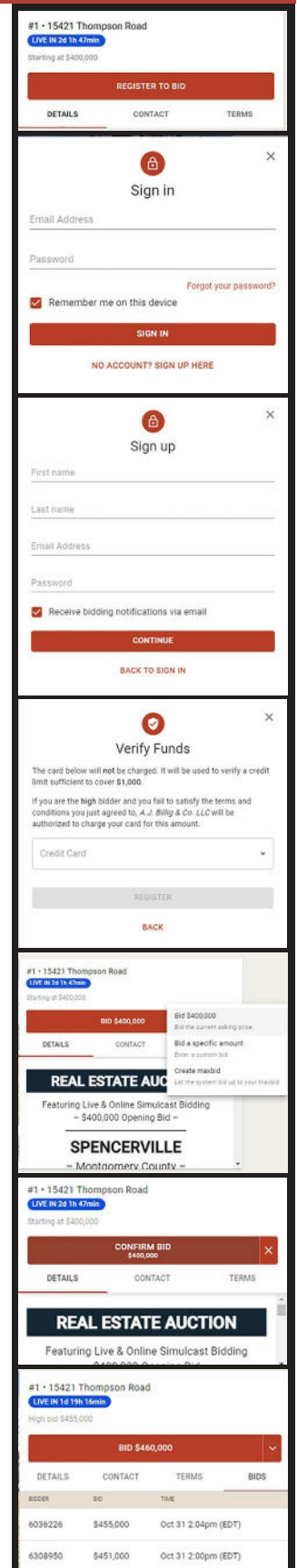
REGISTERING TO BID

1. Go to ajbillig.com/auctions 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.



#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
Create maxbid
Let the system bid up to your maxbid

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)