



BUY IT NOW

BOLTON HILL

6 UNIT APARTMENT BUILDING

83% Occupancy
– Value Add Opportunity –

Known As:

1416 PARK AVENUE

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

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 \$51,480. 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 \$4,290 per month, or \$51,480 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 property'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.

A deposit of \$50,000, or ten percent (10%) of the Purchase Price (whichever is greater), payable by cashier's check or wire, will be required of the purchaser. 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, 2026. 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 property's web page for more photos, and sample contract:

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