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BUY IT NOW

**NORTH BALTIMORE
-BETTER WAVERLY-**

COMMERCIAL BUILDING

\$35,280 Gross Annual Income

Known As

2527 GREENMOUNT AVENUE

Near E. 25th Street
Baltimore City, MD 21218

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:

Commercial office building in the Greenmount Avenue corridor. With a modified triple net lease of \$2,940 per month, investors have a lessened burden of expenses with a solid rental income. The building was renovated completely in 2023. The auction provides an opportunity to buy an income producing asset in a location that has been steadily increasing in demand for several years. Full terms of sale and a copy of the lease are available below.

LOCATION:

2527 Greenmount Avenue is located in the Better Waverly neighborhood in North Baltimore. Surrounding neighborhoods include Old Goucher, Charles Village, Harwood, Charles North and Greenmount West. The area has seen significant development over the past 10 years. Station North and nearby Remington have received much of the media attention, with Old Goucher, Barclay, Harwood and Better Waverly also seeing steady investment. Major projects along Greenmount Avenue, North Avenue and 25th Street have also attracted awareness, with new and fully renovated townhomes throughout the neighborhood.

SITE:

Lot size: 14' x 75'

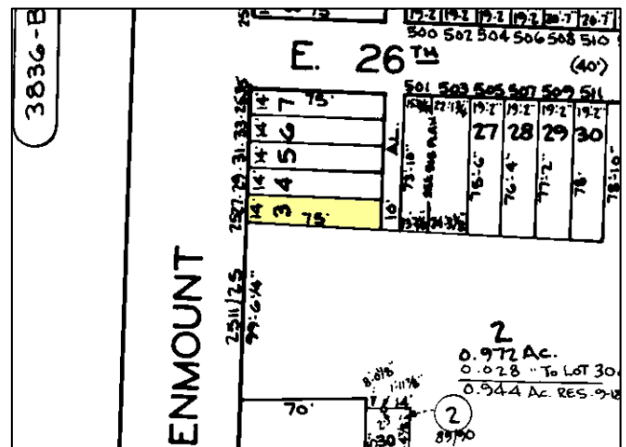
2 car parking in the rear

All public utilities

ZONING:

The property is zoned C-1, approved for office use

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



IMPROVEMENTS:

Two story end-of-group commercial building with rear parking. The building is believed to contain 2,000 square feet and arranged for a mental health office with a large reception area, office, waiting room and patient treatment area, on the first floor; conference room, two offices and full restroom, on the second floor; unfinished basement with full bathroom. Mechanicals include a gas water heater, gas forced air heat and central air conditioning, and 100 AMP electrical circuit.

The building contains two electric meters and two gas meters.

RENT:

Building is rented for \$2,940 per month through December 31, 2026.

Tenant is responsible for paying rent, all utilities, insurance and real estate taxes. Building maintenance is paid by the owner.

Purchasers can negotiate extension terms and lease rates 90 days before the expiration of the lease.

Please see this property's web page and complete the Waiver and Confidentiality Agreement to view a copy of the lease: <https://ajbillig.com/auction/2527-greenmount-avenue/>

TITLE:

\$90 ground rent payable in semi-annual installments on 4/21 and 10/21 (unregistered). Baltimore City Deed Book Liber XAC 25486, folio 317

TAXES:

Published annual real estate taxes are \$542.80 based on a full value assessment of \$23,000.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$10,000 deposit, or ten percent (10%) of the Purchase Price (whichever is greater), in a cashier's check to be delivered to the Auctioneer's office at 6500 Falls Road, Baltimore, MD 21209, or sent by wire transfer. 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, ground 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 deposits, if any, shall be adjusted at the time of settlement. The property will be sold in "AS IS" condition, and subject to the existing leases of the tenants 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 except where otherwise mandated by local, State or Federal law. Time is of the essence. A 5% 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/2527-greenmount-avenue/>

