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BUY IT NOW

CHARLES VILLAGE

**COMMERCIAL
BUILDING**

**\$27,600 Gross Annual Rent
Zoned OR-2/R-MU**

Known As:

116 E. 25th STREET

Near N. Calvert Street
Baltimore City, Maryland 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:

Three story inside-of-group commercial building located on the bustling 25th Street corridor. The building is rented to one tenant paying \$2,300 per month. Recent building updates include new steel fire escape and boiler. The auction provides a buyer the opportunity to buy an income producing asset with stable tenants. The favorable zoning allows for changes to the building layout, including a conversion to mixed-use space for residential and commercial first floor tenants.

LOCATION:

116 E. 25th Street is located in the Charles Village neighborhood of north Baltimore City. Surrounding neighborhoods include, Remington, Harwood, and Old Goucher. Located on E. 25th Street, the building is among other residential and commercial properties. The surrounding area is experiencing significant investment and revitalization with large scale apartment and multi-use developments underway. Johns Hopkins University is an anchor in the area giving strength to current and future projects. Bus lines and other public transportation methods are available on the street and in the surrounding areas. I-83, Baltimore's main north/south interstate, is within 1 mile. The Baltimore City downtown and Inner Harbor are less than 2 miles south. Major employers include Johns Hopkins University, Morgan State University, the offices at State Center and various major hospitals.

For more information about the area, please visit:

Charles Village – <https://livebaltimore.com/neighborhoods/charles-village/>

Charles Village Civic Association – <https://www.charlesvillage.net/>

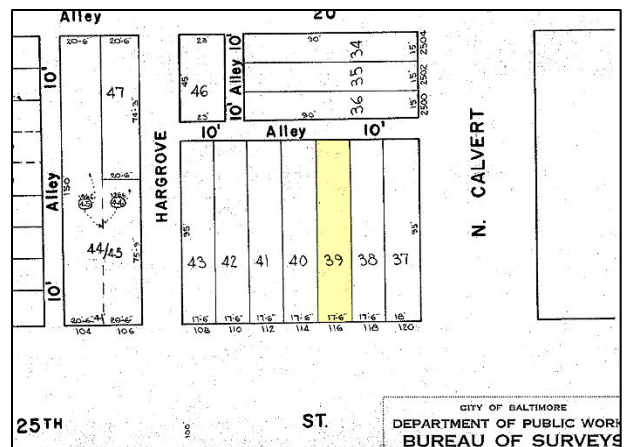
SITE:

Rectangular lot – 17'6" x 95', more or less

Alley access in the rear

Zoning OR-2/R-MU

All public utilities



ZONING:

Zoned OR-2/R-MU

The building has dual zoning comprising of both OR-2 and R-MU. According to Baltimore City's Zoning Legend, OR-2 allows for a mix of office and residential uses while maintaining residential character. R-MU allows for a mixed-use rowhouse environment, where some of the building is used for residential and other parts used for first-floor commercial space

IMPROVEMENTS:

Circa 1910, three story inside-group brick building, approximately 2,895 square feet of gross building area with front door intercom system, original historic windows protected by modern storm windows, built-up roof, masonry basement foundation. The building is arranged for several rooms, kitchen area and restroom, on the first floor; four rooms and restroom, on the second and third floor; unfinished basement. Mechanicals include gas water heater, central air conditioning and gas heat. Fire escape replaced in 2018 and new boiler in 2014.

The building is leased to a single tenant for \$2,300, per month.

TITLE:

In fee simple; Sold free and clear of all liens. Baltimore City Deed Book XAC 27666, folio 372

TAXES:

Published annual real estate taxes are \$3,334.68, based on a full value assessment of \$141,300

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, ground rent and 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. The property will be sold in "AS IS" condition, and subject to 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 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/116-e-25th-street/>



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