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FEDERAL HILL AREA
– Riverside Neighborhood –

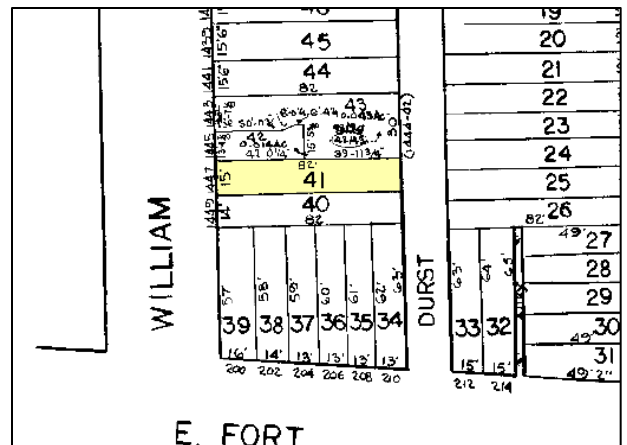
THREE STORY TOWNHOME & CARRIAGE HOUSE

– Arranged for 3 Dwelling Units –

Known As:

1447 WILLIAM STREET

Baltimore City, Maryland 21230



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:

Owner's sale of a three story townhome with attached carriage house, arranged for a total of three units, on one of Federal Hill's most prominent streets. The two units in the main house were fully updated approximately 10 years ago, and feature a mix of wood and ceramic tile flooring, granite countertops, stainless appliances, in-unit laundry, forced air heat and CAC. The two story carriage house unit has a separate entrance, could use some updating, and could be repurposed as a home office, studio, garage or demolished for surface parking. The well-located property is ideal for either owner occupants looking to live in one unit and rent one or both of the others, or an investor looking to maximize cash flow in one of Baltimore's best demanded neighborhoods. The auction is being conducted with both online and in-person bidding available.

LOCATION:

The property is located in the Riverside neighborhood in an area broadly referred to as Federal Hill. Riverside is bounded by the Federal Hill neighborhood, South Baltimore neighborhood, Locust Point, Key Highway and the Baltimore Peninsula. The area is among Baltimore's best known, and features exceptional proximity to entertainment, restaurants, major employers and major commuter routes. Riverside Park is located one block south, Cross Street Market is five blocks northwest, and Federal Hill Park is six blocks north. The Baltimore Stadium Complex and Warner Street Entertainment District are a short distance northwest. Baltimore's Inner Harbor, slated for expansive redevelopment, is less than one mile north.

Major employers in the area include the Under Armour Global Headquarters (1.5 miles south), University of Maryland, Baltimore (2 miles northwest) and those in Downtown, Harbor East and Harbor Point. Public Transportation in the area includes light rail, MARC train service, Metro Bus Service, Baltimore Circulator, University Shuttles and the Baltimore Water Taxi.

LOCATION (continued):

William Street is among the most prominent streets in the Federal Hill area. Along with Battery Avenue and Riverside Avenue, William Street fosters large versions of the Federalist Style Townhomes for which the area is known. Many of the homes along William Street, including this one, run all the way back to Durst Street, providing rear access to gardens, accessory units, garages and parking pads. Trees and planters line much of the street, providing a shadier and more lush community. A number of neighborhood restaurants, well-established corner bars and service based businesses are located a short distance south along Fort Avenue, in addition to nearby Light Street and Charles Street.

For more information about the area, please visit:

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

Federal Hill Main Street – <https://fedhill.org/>

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

CityView Map – <https://experience.arcgis.com/experience/065cf51484e045a09647a05299e4eb20>

SITE:

Lot size: 15' x 82', more or less, according to public tax records

The lot fronts 15' on both William Street and Durst Street. The carriage house is accessible from Durst Street.

Many surrounding properties have parking pads or garages, providing an opportunity to convert some or all of the carriage house for parking.

All public utilities (formerly 3 electric meters).

ZONING:

R-8 – Residential – Approved use for 2 dwelling units. The property is believed to have previously been approved for three dwelling units.

Buyers are encouraged to perform their own due diligence with respect to zoning, including existing approved and prior approved uses, and the process for any approvals that may be sought for alternative uses.

For more information about zoning, please visit:

Department of Planning – <https://www.baltimorecity.gov/planning>

Please see this property's web page for the Zoning Map: <https://ajbillig.com/auction/1447-william-street/>

IMPROVEMENTS & UNIT DESCRIPTIONS:

Three story brick inside-group townhome with attached carriage house, all arranged for a total of three dwelling units. According to public tax records, the home was constructed in 1880, contains 1,965 square feet above grade and 495 square feet of partial height basement space. Actual finished square footage in the main home is estimated to be 2,700 square feet (~900 sq. ft. per floor), and the carriage house is estimated to contain 700 square feet (~350 sq. ft. per floor), with a total interior above grade square footage of roughly 3,400.

The main home, fronting on William Street, is arranged as two dwelling units, and was fully renovated in 2016. Features include wood and ceramic tile floors, granite countertops, upgraded appliances, in-unit laundry facilities, forced air heat, CAC and common interior entry. The first floor unit is a one-bedroom unit, arranged for a living room, kitchen, laundry closet, full bath and bedroom. The owner's unit, comprising the second and third floors, is a three to four-bedroom unit, arranged as follows: living room, kitchen, full bath and bedroom (or office) with laundry closet, on the first floor; primary suite with walk-in closet and full bathroom, bedroom, bedroom (or office) and full hall bath, on the second floor. Gas forced air heat (2 units) and CAC (2 units).

The carriage house, fronting on Durst Street, comprises a two story open floor plan unit. Arranged for a living room, kitchen and laundry hook-up, on the first floor, and bedroom area, walk-in closet and full bath, on the second floor.

According to MLS statistics for the past year, the median rent for one-bedroom units nearby is \$1,700/month (~\$2,000 average). Median rents for 3-4 bedroom units is \$2,875 (~\$3,100 average). The current owner rented the first floor and carriage house units in past years, both at \$1,800/month each. At full occupancy, based on median reported rents, the property could generate in excess of \$75,000/year in gross rental income.

TITLE:

Subject to an annual \$54 ground rent; and sold free and clear of liens. Deed Liber SEB 981, folio 402 et. seq.

TAXES:

Current annual real property taxes are a total of \$6,320.08 (before homestead tax credit) based on a full value tax assessment of \$267,800.

SUMMARY TERMS OF SALE:

Please see the contract of sale for complete terms.

A \$35,000 deposit, or 10% of the purchase price, whichever is greater, payable by wire transfer or cashier's check, 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 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. Interest to be charged on the unpaid purchase money, at the rate of 12% per annum, from date of contract to date of settlement. 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 contract 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. The Purchaser agrees to waive the right of inspection for lead paint, as provided under current Federal and State law. 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/1447-william-street/>



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