



MACKENZIE

ALLEGHENY
AVENUE
TOWSON, MD



ARCHITECTURAL
DESIGN WORK
ADW 410-583-2222
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POSTNET

KATHMANDU KITCHEN

Barber
Hair Stylist

Nail Spa
& Salon

The Other

MACKENZIE RETAIL, LLC, on behalf of Raven's Penthouse, LLC, is pleased to offer this 48,936 square foot mixed-use Sale/Lease opportunity in the heart of Towson in Baltimore County, MD. This unique offering features 6,995 square feet of renovated ground floor retail space and 12,994 rentable square feet General Services Administration leased office space. These commercial condo units are part of the **"Penthouse Condominium Building"** located at the corner of **28 Allegheny Avenue** and Washington Avenue, with direct access to structured parking and located within a few blocks of Towson Town Center Mall, Baltimore County Court House and Towson University.

INVESTMENT HIGHLIGHTS

- ▶ Diversified income stream
- ▶ Value add potential
- ▶ Recently renovated
- ▶ 12,994 GSA lease through February 2022
- ▶ Class B liquor license available for restaurant tenant
- ▶ Average household income of \$63,834 and 305,560 population

OFFERING SUMMARY

Sale Price	\$2,000,000
Retail Rental Rate:	Negotiable
Office Rental Rate:	Negotiable
Square Footage	48,936 sf
Retail (GLA)	6,995 sf
Office (GLA)	39,687 sf
Years Renovated	2009-2012
Type of Ownership	Condominium
Total Building Size	336,000 sf ±



SALE BREAKDOWN	SF/PRICE
Business Unit 1 (3rd Floor)	1,829 SF
Business Unit 2 (3rd Floor)	1,472 SF
	\$400,000
Business Unit 3 (3rd Floor)	1,846 SF
Business Unit 6 (4th Floor)	1,316 SF
	\$250,000
Business Unit 4 (3rd Floor)	1,848 SF
Business Unit 7 (4th Floor)	1,068 SF
	\$250,000
Business Unit 5 (4th Floor)	12,994 SF
	\$375,000
Business Unit 8 (5th Floor)	15,638 SF
	\$425,000
Business Unit 9 (6th Floor)	11,055 SF
	\$300,000
CUMULATIVE SALE PRICE	\$2,000,000

Built in 1974, **28 Allegheny Avenue** is a 336,000 square foot mixed-use project featuring residential, retail and office units, as well as a structured parking garage. Located in Towson, the county seat of Baltimore County, 28 Allegheny Avenue is a sought-after location within walking distance to executive and administrative offices of both local and state courthouses, as well as some of Towson's most popular amenities.



PROPERTY INFORMATION

Property Address:	28 Allegheny Avenue Towson, Maryland 21204
Property Type:	Class B Mixed-Use Condominium High-Rise
Assessor's Parcel Number	
17-00-006621	Business Unit 1 - Ground Level Retail
17-00-006622	Business Unit 2 - Ground Level Retail
17-00-006623	Business Unit 3 - Ground Level Retail
17-00-006624	Business Unit 4 - Ground Level Retail
17-00-006625	Business Unit 5 - 4th Floor Office
17-00-006626	Business Unit 6 - 4th Floor Storage
17-00-006627	Business Unit 7 - 4th Floor Storage
17-00-006628	Business Unit 8 - 5th Floor Office
17-00-006629	Business Unit 9 - 6th Floor Office

SITE DESCRIPTION

Total Gross SF	48,936 sf
GLA Office	39,687 sf
GLA Retail	6,874 sf
Parcel Size	0.59 Acres
Type of Ownership	Condominium
Zoning	BM-CT, County
Parking	400 reserved and unreserved spaces available for lease in the building's parking garage at market rate
Utilities	Public water & sewer
Street Frontage	Allegheny/Washington Ave, Joppa Rd
Highway Access	I-695

CONSTRUCTION

Year Built	1974; Renovated 2009-2012
Construction Type	Concrete and glass
Number of Floors	28

MECHANICAL

Elevator	(4) Four
Heating	Individual electric units
Cooling	Building-supplied chiller system

BUSINESS UNITS 1, 2, 3, 4 3RD FLOOR (STREET LEVEL)

■ AVAILABLE ■ LEASED

WASHINGTON AVE

JOPPA RD



BUSINESS UNIT 1
1,829 SF
2ND GEN. RESTAURANT

BUSINESS UNIT 2
1,472 SF
2ND GEN. SALON

BUSINESS UNIT 3
1,846 SF
2ND GEN. RESTAURANT

BUSINESS UNIT 4
1,848 SF
2ND GEN. RESTAURANT

JOPPA RD

BUSINESS UNITS 5, 6, 7 4TH FLOOR

■ AVAILABLE ■ LEASED

WASHINGTON AVE



BUSINESS UNIT 8 5TH FLOOR

■ AVAILABLE ■ LEASED

Suite	Tenant	SF
500	Penthouse LLC	3,618
501	Vacant	1,651
503	Property Management	405
504	RedBird Technology	350
505	Baltimore Bariatrics	402
506	Vacant	350
507	Brand, Fiorentino, Schwarting	1,008
508	Care Free Inc.	301
510	Vacant	1,803
511	Vacant	200
513	Vacant	177
515	FirstService Residential	1,653
521-523	Baltimore Bariatrics	924

WASHINGTON AVE

JOPPA RD

ALLEGHENY AVE



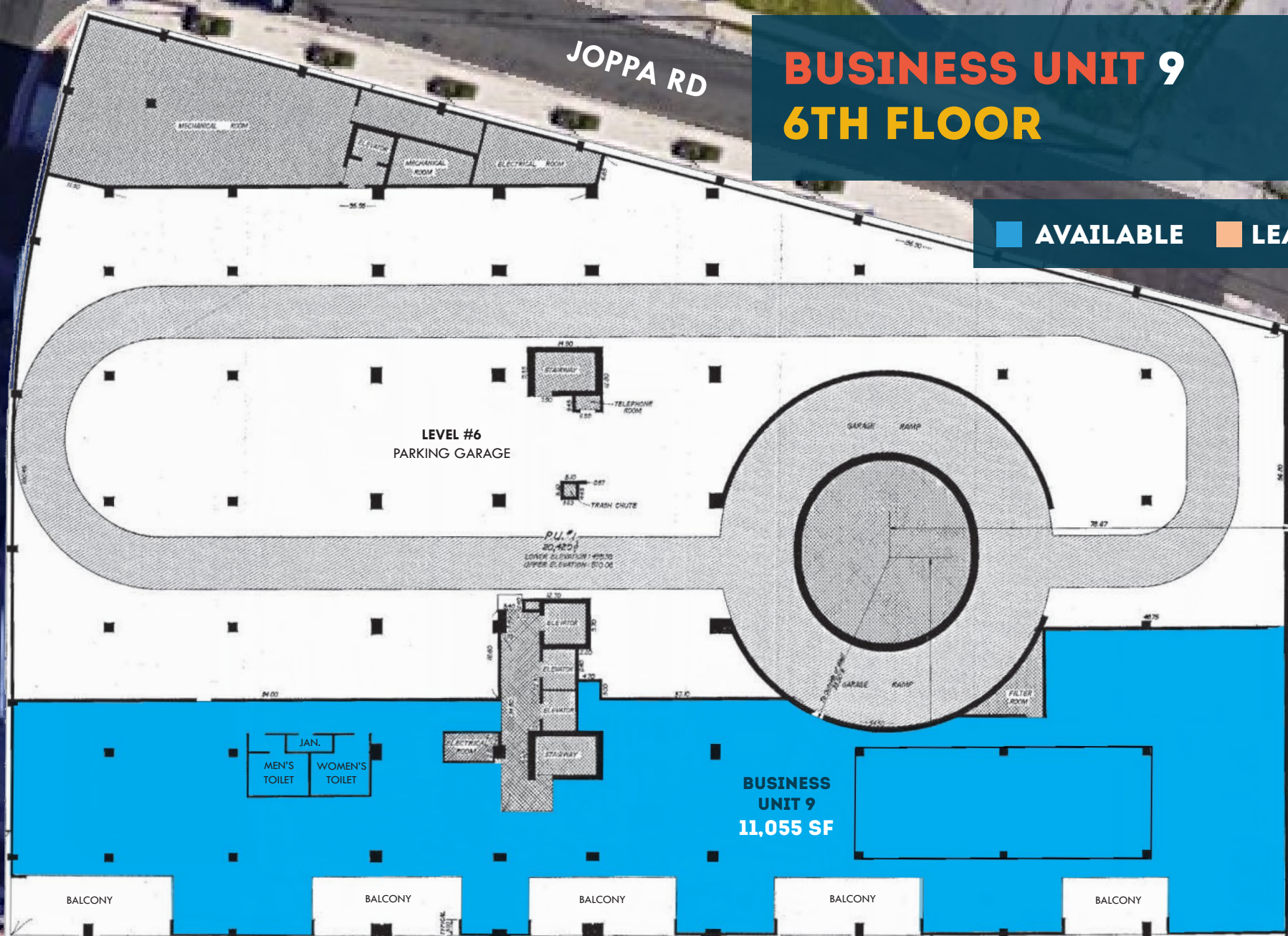
FLOOR PLAN: 5TH FLOOR

JOPPA RD

BUSINESS UNIT 9 6TH FLOOR

■ AVAILABLE ■ LEASED

WASHINGTON AVE



FLOOR PLAN: 6TH FLOOR

ALLEGHENY AVE

MONTHLY & ANNUAL EXPENSE ESTIMATES

UNIT:	SQ FT PERCENTAGE	2018 CONDOMINIUM ASSESSMENT	2018 CONDOMINIUM SPECIAL ASSESSMENT	MONTHLY REAL ESTATE TAX	MONTHLY INSURANCE	MONTHLY COST
MONTHLY EXPENSES						
Business Unit 1	0.03	982.74	153.24	282.23	16.15	1,434.35
Business Unit 2	0.04	1,415.44	220.71	284.56	23.50	1,944.21
Business Unit 3	0.04	1,400.77	218.42	421.19	23.02	2,063.40
Business Unit 4	0.04	1,402.24	218.65	386.63	23.04	2,030.56
Business Unit 5	0.27	7,424.82	1,157.74	1,294.72	162.01	10,039.29
Business Unit 6	0.03	706.99	110.24	104.16	16.41	937.80
Business Unit 7	0.02	506.04	78.91	88.28	13.32	686.55
Business Unit 8	0.32	4,450.20	693.91	1,221.23	194.98	6,560.31
Business Unit 9	0.23	3,184.37	496.53	890.28	137.83	4,709.02
TOTAL:	1.00	21,473.61	3,348.35	4,973.27	610.25	30,405.48

ANNUAL EXPENSES						
Business Unit 1	0.03	11,792.88	1,838.88	3,386.73	193.75	17,212.24
Business Unit 2	0.04	16,985.28	2,648.52	3,414.67	282.03	23,330.50
Business Unit 3	0.04	16,809.24	2,621.04	5,054.27	276.19	24,760.74
Business Unit 4	0.04	16,826.88	2,623.80	4,639.57	276.49	24,366.74
Business Unit 5	0.27	89,097.84	13,892.88	15,536.64	1,944.12	120,471.48
Business Unit 6	0.03	8,483.88	1,322.88	1,249.93	196.90	11,253.59
Business Unit 7	0.02	6,072.48	946.92	1,059.37	159.79	8,238.56
Business Unit 8	0.32	53,402.40	8,326.92	14,654.70	2,339.71	78,723.73
Business Unit 9	0.23	38,212.44	5,958.36	10,683.40	1,654.02	56,508.22
TOTAL:	1.00	257,683.32	40,180.20	59,679.28	7,323.00	364,865.80





- 1 THE SHOPS AT KENILWORTH
STEBBINS ANDERSON
ITALIAN GARDENS
JOS. A. BANK
BB&T
ATWATER'S
LAX WORLD
- 2 GOODWILL
- 3 AAA
- 4 SAFEWAY
- 5 M&T BANK
- 6 CVS
- 7 WELLS FARGO
- 8 WALGREENS
- 9 FIVE GUYS
- 10 MCDONALD'S
- 11 VERIZON WIRELESS
- 12 BURGER KING
- 13 TOWSON DINER
- 14 DULANEY PLAZA
THE FRESH MARKET
STARBUCKS
LOFT
CHICO'S
SMOOTHIE KING
PASTA MISTA
RACE PACE BICYCLES
RECORD & TAPE TRADERS
- 15 TOWSON TOWN CENTER
MACY'S
NORDSTROM
CRATE & BARREL
THE CHEESECAKE FACTORY
P.F. CHANG'S
STONEY RIVER STEAKHOUSE
- 16 SUNTRUST BANK
- 17 CUNNINGHAM'S
- 18 FIDELITY INVESTMENTS
- 19 THB BAGLERY + DELI
- 20 CAFE TROIA
- 21 Z BURGER
- 22 ZIA'S
- 23 THE REC ROOM
- 24 TOWSON SQUARE
CINEMARK
BONEFISH GRILL
BJ'S RESTAURANT
WORLD OF BEER
ON THE BORDER
NANDO'S PERI-PERI
BOBBY'S BURGER PALACE
- 25 7-ELEVEN
- 26 CHARLES VILLAGE PUB
- 27 TOWSON COMMONS
LA FITNESS
CVS
CHIPOTLE
BOHO NATION
KYODAI ROTATING SUSHI BAR
- 28 URBAN OUTFITTERS
- 29 THE MELTING POT
- 30 THE GREENE TURTLE
- 31 SUBWAY
- 32 7-ELEVEN
- 33 LOTSA STONE FIRED PIZZA
- 34 DOMINO'S PIZZA
- 35 DUNKIN' DONUTS
- 36 PAPA JOHN'S
- 37 SEASONS PIZZA
- 38 ANYTIME FITNESS
- 39 STARBUCKS
- 40 M&T BANK



LOCAL TRADE AREA





**ALLEGHENY
AVENUE
TOWSON, MD**

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