



4-STORY MIXED-USE BUILDING

2131 MARYLAND AVENUE | BALTIMORE, MARYLAND 21218

USER/BUYER
INVESTMENT
SALE



MACKENZIE

COMMERCIAL REAL ESTATE SERVICES, LLC

PROPERTY OVERVIEW

HIGHLIGHTS:

- Charles Village location
- On-site parking
- C-1 zoning (Neighborhood Business District)
- Walking distance to a number of nearby popular shopping, dining and entertainment destinations
- Easy access to I-83 and North Avenue (Route 40)
- Close proximity to Johns Hopkins University, Downtown Baltimore



BUILDING SIZE:

12,052 SF ±

LOT SIZE:

.166 ACRES ±

YEAR BUILT:

1900

STORIES:

3 (W/ LL & 1ST FLOOR OFFICE/RETAIL)

PARKING:

9-10 SURFACE SPACES

ZONING:

C-1 (NEIGHBORHOOD BUSINESS DIST.)

SALE PRICE:

\$1,700,000



GOOGLE STREET VIEW



AERIAL/LOT DIMENSIONS



W 22ND ST

150' ±

MARYLAND AVE

50' ±

MORTON ST

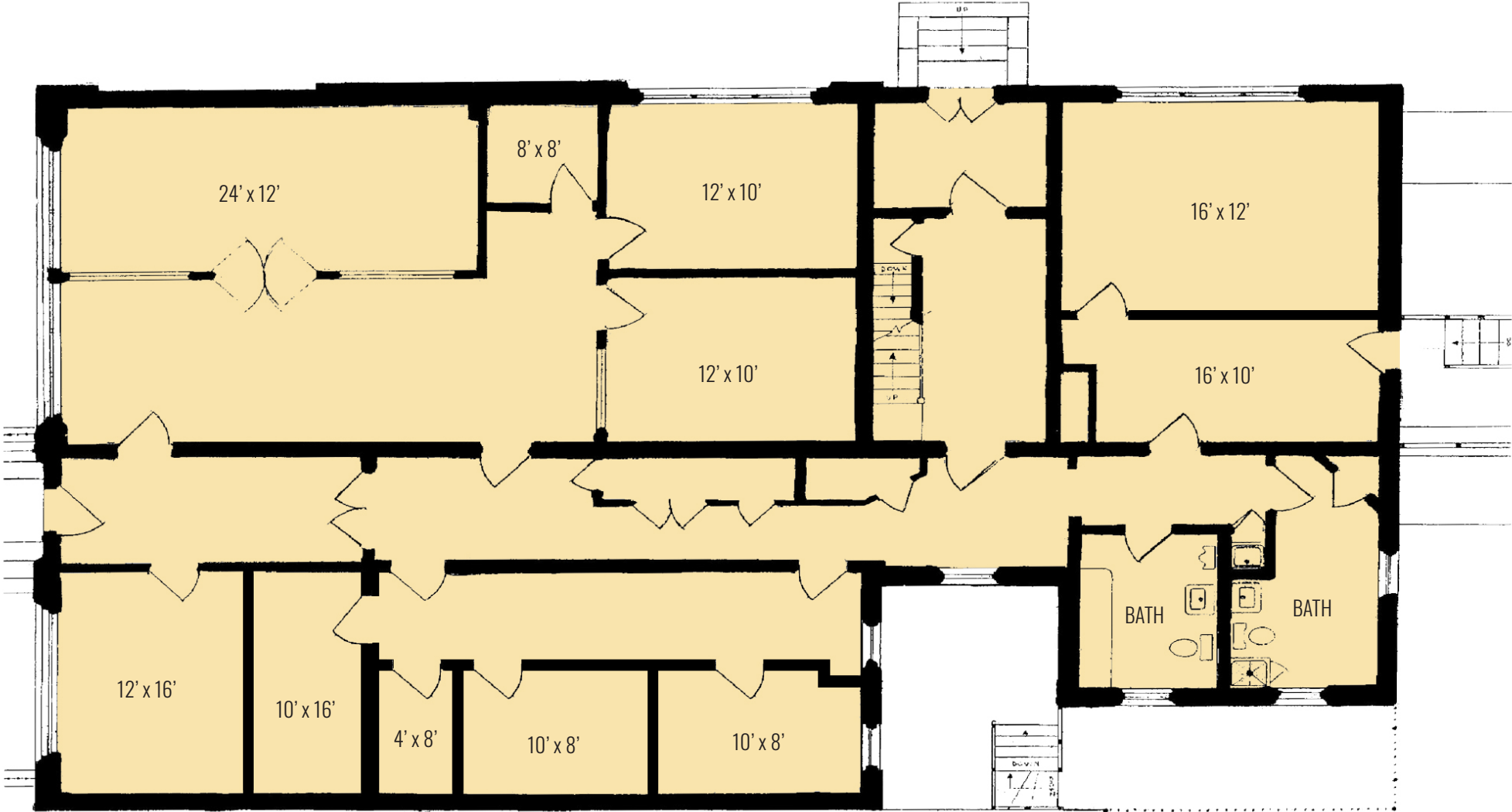
9-10
PARKING
SPACES



1ST FLOOR PLAN

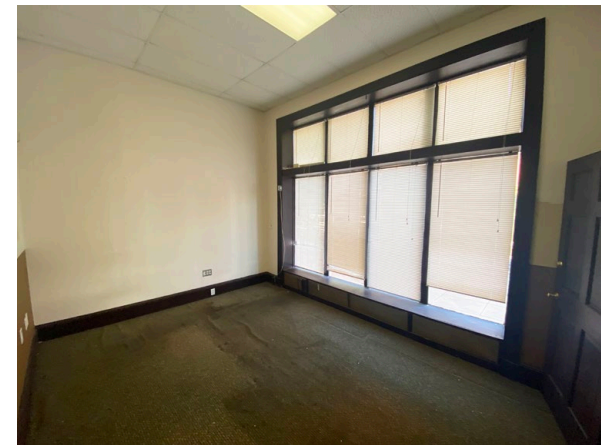
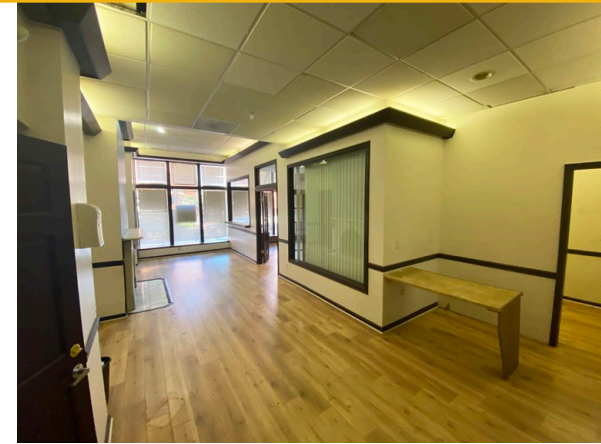
W 22ND STREET

MARYLAND AVE



OFFICE/RETAIL SPACE: VACANT

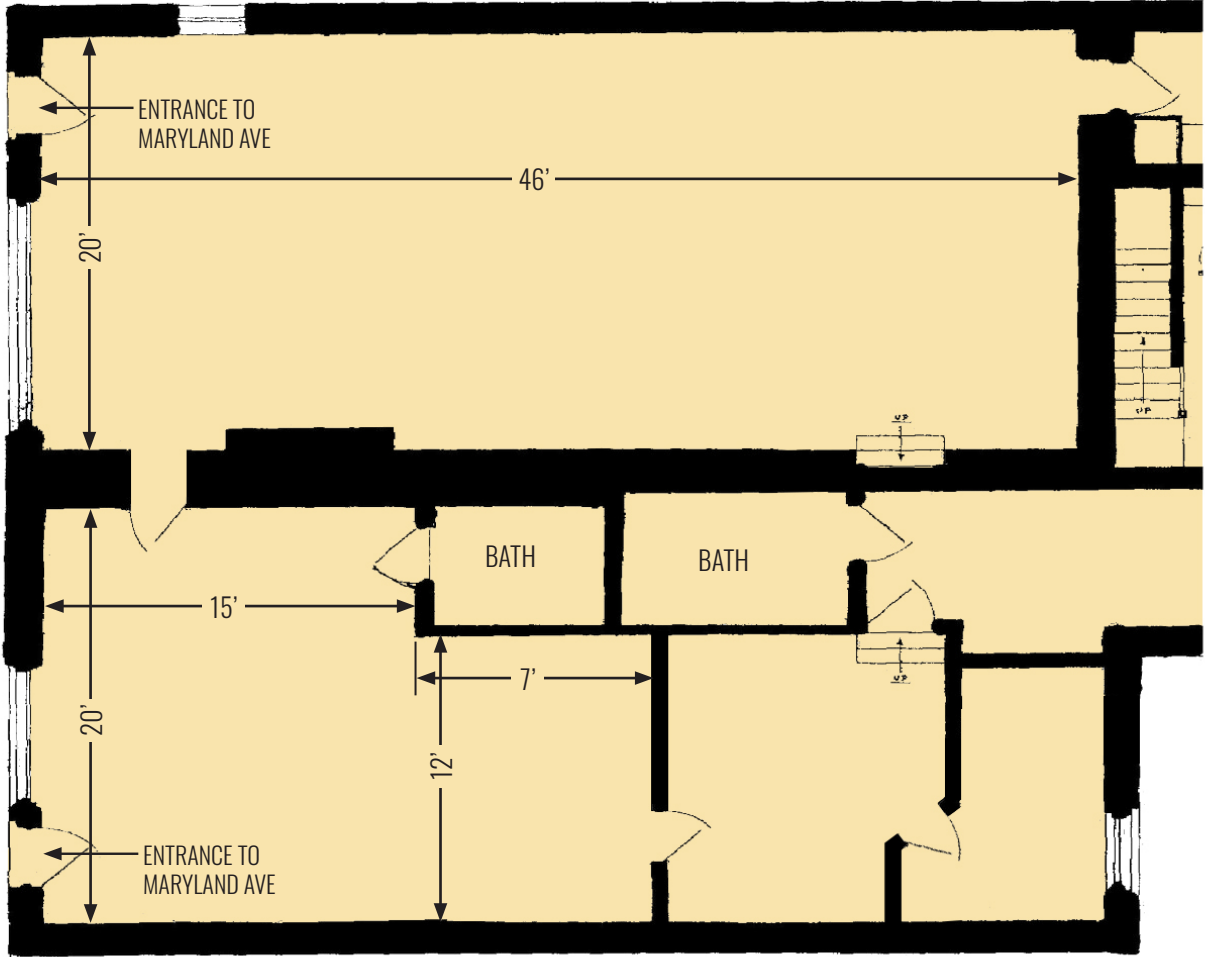
1ST FLOOR PHOTOS



LOWER LEVEL PLAN

W 22ND STREET

MARYLAND AVE



OFFICE/RETAIL SPACE: VACANT

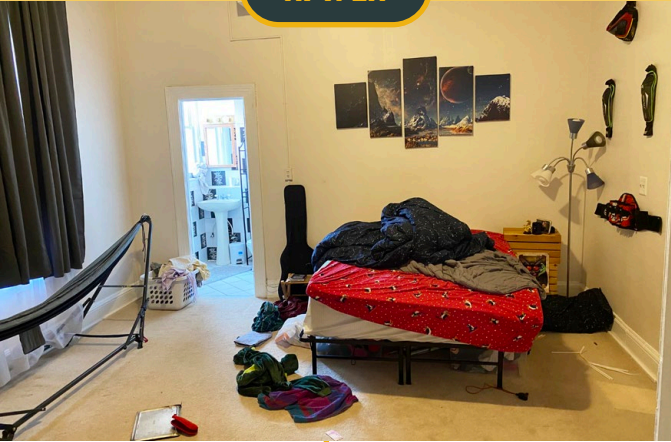


LOWER LEVEL PHOTOS

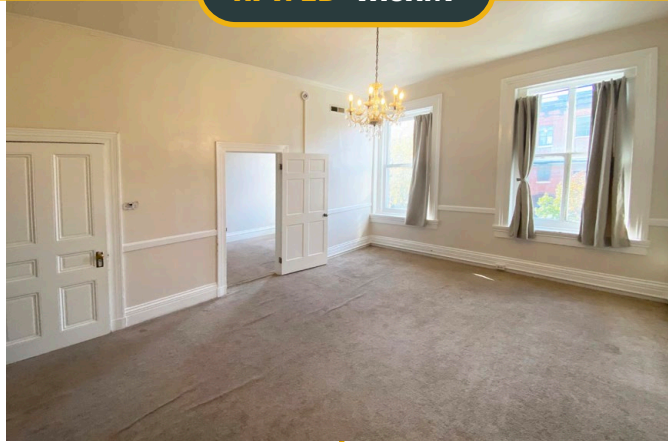


2ND FLOOR PHOTOS

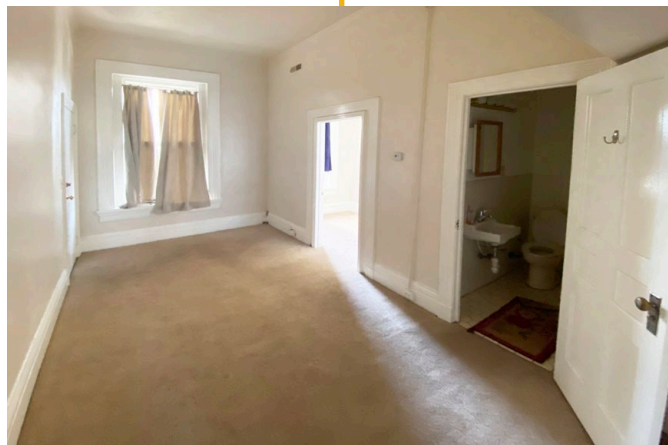
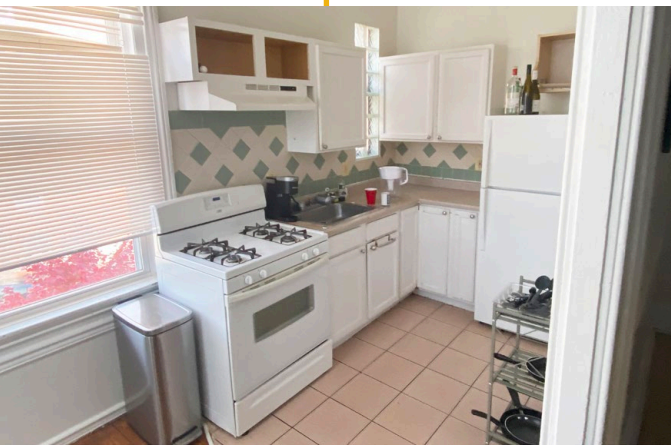
APT. 2A



APT. 2B: VACANT



APT. 2D



3RD FLOOR PHOTOS

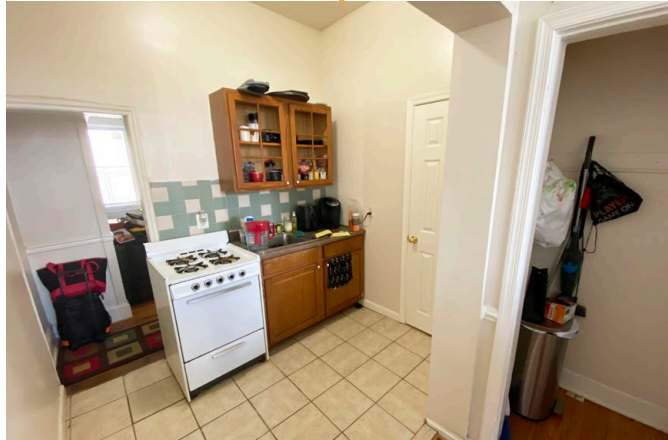
APT. 3A



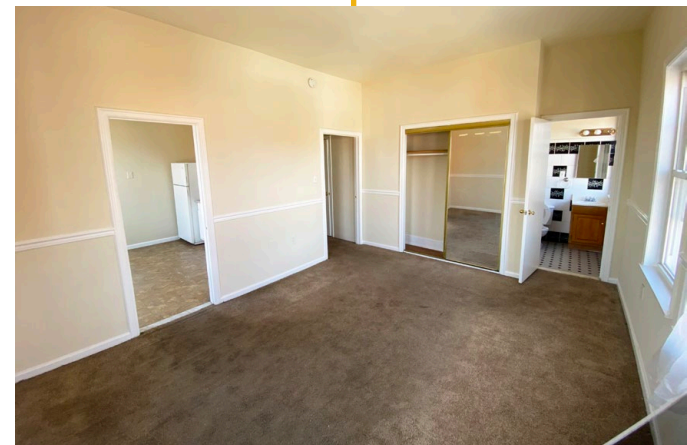
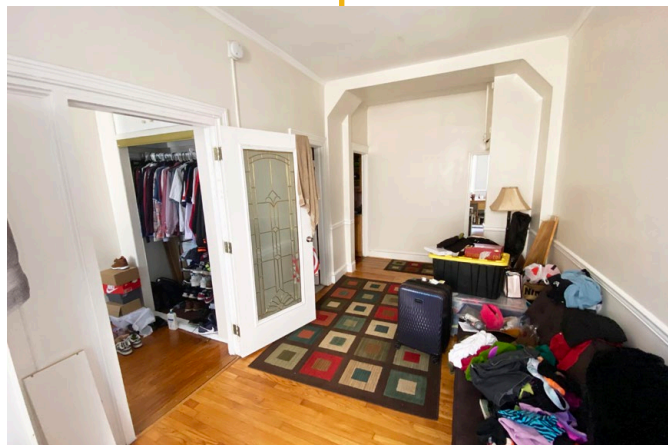
APT. 3B



APT. 3D: VACANT



APT. 3C



VALUATION

RENTAL INCOMRE FORECAST: 12 MOS. COMMENCING 8/1/22	SF LEASED	MONTHLY RENT (MARKET)	MONTHLY RENT (CURRENT)	TOTAL ANNUAL RENT (MARKET)
1st & Lower Level (Office)	7,000	\$8,583	\$0	\$102,996
CAM Recovery		\$2,620	\$0	\$31,440
Laundry Income				\$1,752
Parking Income	8 Spaces	\$50	\$0	\$4,800
Apt 2A: 2 BR 1 Bath Apt.	TBD	\$1,200	\$1,000	\$14,400
Apt 2B: 2 BR 2 Bath Apt.	TBD	\$1,200	\$995	\$14,400
Apt 2D: 1 BR 1 Bath Apt.	TBD	\$875	\$700	\$10,500
Apt 3A: 1 BR 1 Bath + Loft Apt.	TBD	\$1,200	\$1,200	\$14,400
Apt 3B: 2 BR 2 Bath + Loft Apt.	TBD	\$1,200	\$1,000	\$14,400
Apt 3C: Studio 1 Bath Apt.	TBD	\$875	\$695	\$10,500
Apt 3D: 1 BR 2 Bath Apt.	TBD	\$1,200	\$1,200	\$14,400
Additional Residential Income		\$960	\$960	\$11,520
Total SF:	12,052			
Gross Rental Income:		\$19,963	\$7,750	\$245,508
Vacancy Reserve:				-\$12,275
Net Rental Income:				\$233,233
Operating Expenses (January 2022-December 2022):				
RE Taxes				\$18,684
Insurance				14133
Water & Sewer				\$10,961
Repair and Maintenance				\$14,463
Utilities				\$2,355
Cleaning, Inspections & Permits				\$2,192
Recoverable Expense				\$350
Management & Anmin & Gen Admin				\$13,490
Trash				\$3,411
Legal & Accounting				\$5,873
Total Operating Expenses:				\$85,912
NOI:				\$147,321

INVESTMENT PROPERTY DESCRIPTION:

4 STORY BUILDING WITH OFFICE/RETAIL SPACE ON THE 1ST FLOOR,
LOWER LEVEL OFFICE/RETAIL AND THREE 2 BR AND FOUR 1 BR
APARTMENTS ON THE 2ND AND 3RD FLOORS

ASSUMPTIONS:

Each unit separately metered.

VALUATION:	VALUATION	PSF
7.50% Cap Rate:	1,964,275	\$162.98
8.00% Cap Rate:	1,841,508	\$152.80
8.41% Cap Rate:	1,751,731	\$145.35
9.00% Cap Rate:	1,636,896	\$135.82
9.50% Cap Rate:	1,550,743	\$128.67

Cash on cash (excluding closing expenses)

LOAN ASSUMPTIONS:

Price:	\$1,751,731	8.41% Cap Rate
Rate:	7.25%	
Term:	10 years	
Amortization:	25 years	
LTV:	80%	
Debt	\$1,401,385	
Equity	\$350,346	
Annual Debt Service:	\$122,974	
Cash Flow After Debt Service:	\$24,347	
Cash/Cash Return:	6.95%	

Information provided by owner. No representation as to accuracy is made by MacKenzie Commercial Real Estate Services, LLC.

LOCAL BIRDSEYE



BALTIMORE SYMPHONY ORCHESTRA

ub UNIVERSITY OF BALTIMORE

PENN STATION

ST PAUL ST
CHARLES

metro gallery

INTERSTATE 83

McDonald's

JOE'S

W 20TH ST

BOLI'S

CHARLES ST

save a lot

W NORTH AVE

DUNKIN'

POPEYES

SITE

NO LAND BEYOND

W 22ND ST

MARYLAND AVE

MR. TIRE AUTO SERVICE CENTERS

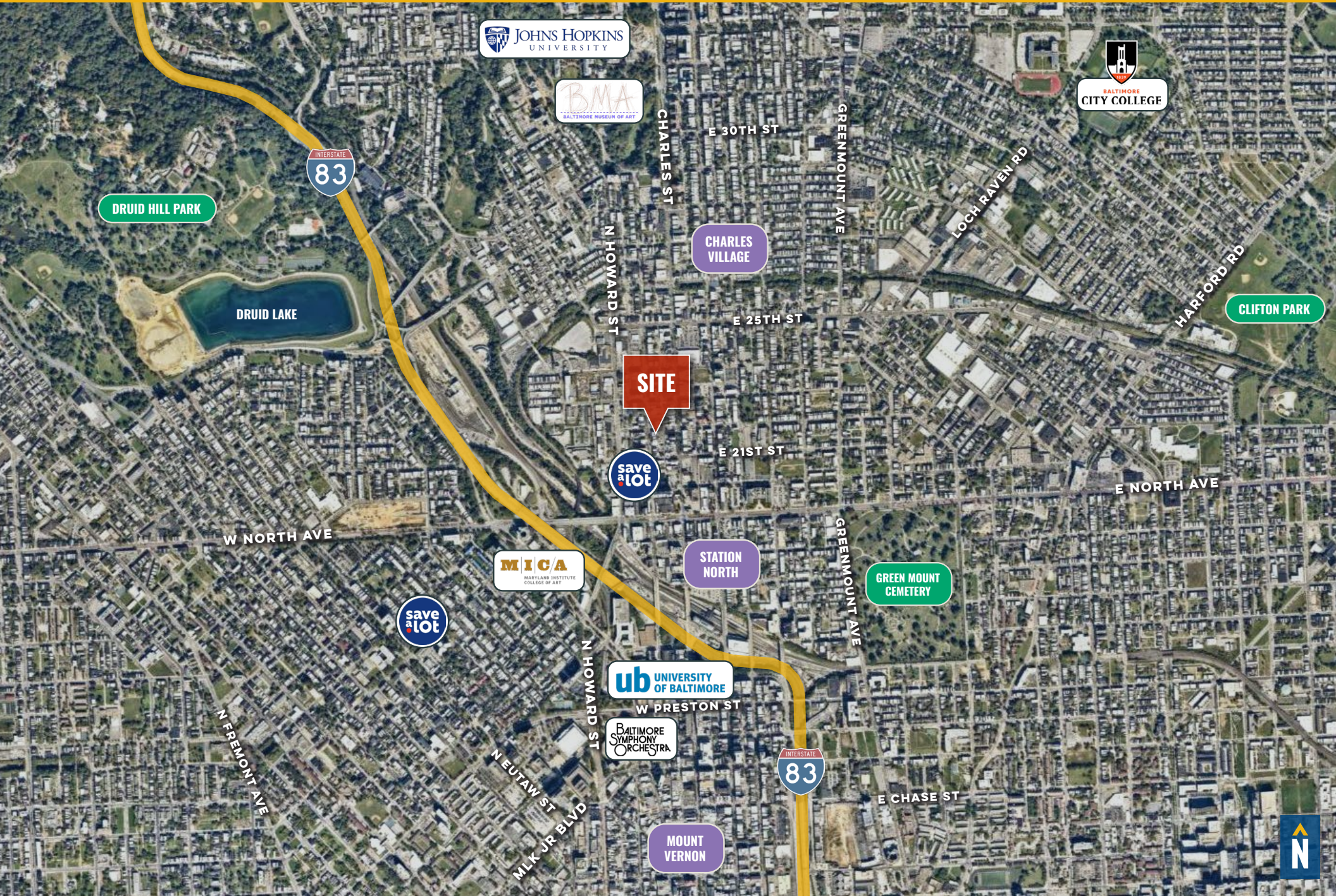
MORTON ST

N HOWARD ST

MONRO MUFFLER/BRAKE & Service



TRADE AREA



JOHNS HOPKINS UNIVERSITY

BMA
BALTIMORE MUSEUM OF ART

BALTIMORE CITY COLLEGE

INTERSTATE 83

DRUID HILL PARK

DRUID LAKE

CHARLES ST

E 30TH ST

GREENMOUNT AVE

LOCH RAVEN RD

HARFORD RD

CLIFTON PARK

CHARLES VILLAGE

E 25TH ST

SITE

E 21ST ST

save a lot

E NORTH AVE

W NORTH AVE

MICA
MARYLAND INSTITUTE COLLEGE OF ART

STATION NORTH

GREEN MOUNT CEMETERY

save a lot

ub UNIVERSITY OF BALTIMORE

W PRESTON ST

BALTIMORE SYMPHONY ORCHESTRA

INTERSTATE 83

N FREMONT AVE

N EUTAW ST

MLK JR BLVD

N HOWARD ST

GREENMOUNT AVE

E CHASE ST

MOUNT VERNON



DEMOGRAPHICS

2023

RADIUS:

1 MILE

2 MILES

3 MILES

RESIDENTIAL POPULATION



41,610

140,801

286,047

DAYTIME POPULATION



48,877

250,715

396,413

AVERAGE HOUSEHOLD INCOME



\$78,569

\$75,729

\$88,669

NUMBER OF HOUSEHOLDS



21,389

67,074

128,896

MEDIAN AGE

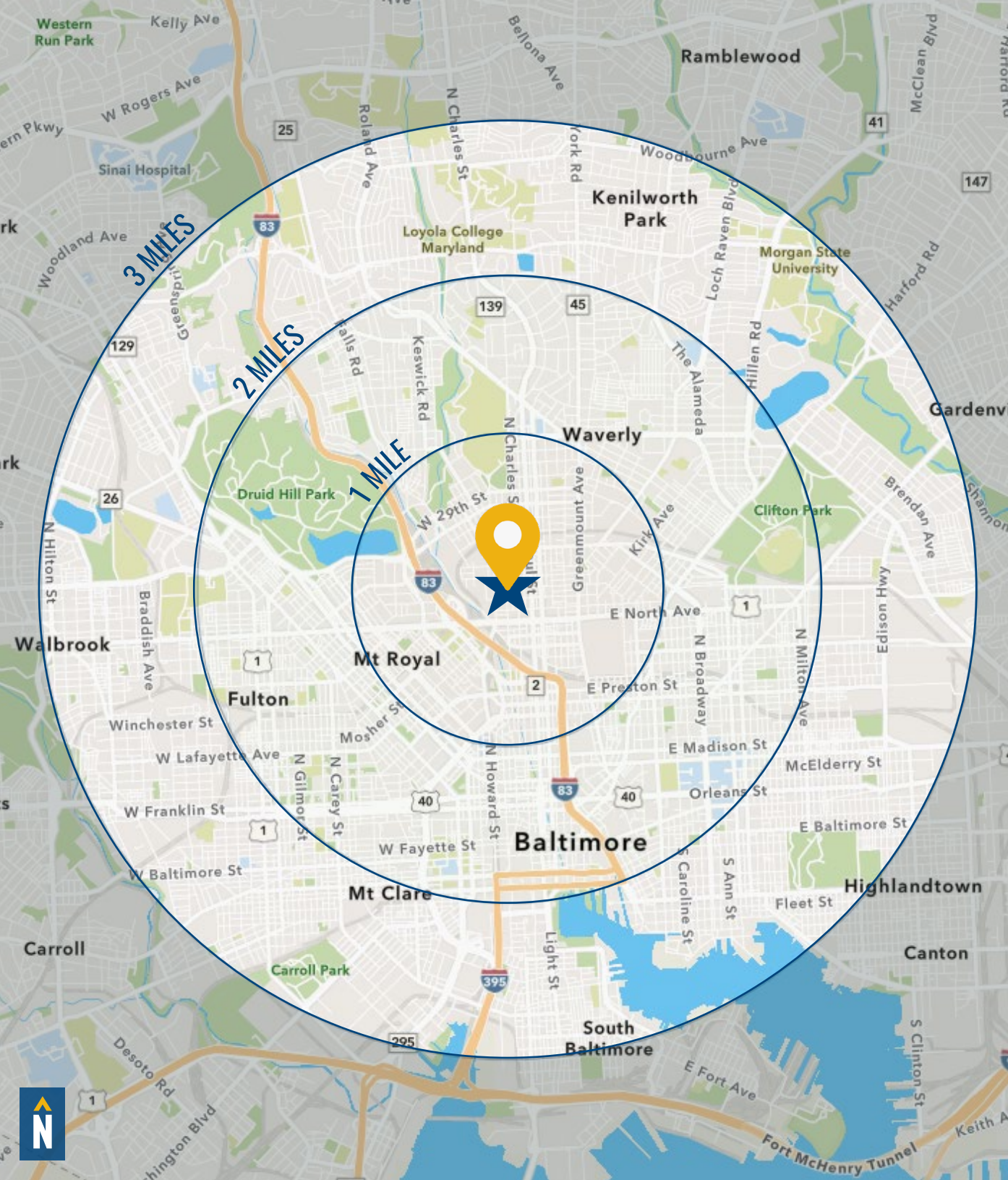


34.8

34.9

35.2

[FULL DEMOS REPORT](#)



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BEL AIR

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