



**600**

**WEST NORTH AVENUE**  
BALTIMORE, MD

**REDEVELOPMENT SITE**



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## Introduction

Mackenzie Commercial Real Estate Services, LLC is pleased to offer for sale **600 West North Avenue**, a prime redevelopment site located in the Reservoir Hill / Bolton Hill neighborhood.

600 West North Avenue is a 1.55 acre site located at the north east corner of the intersection of Park and North Avenues. Prior to being shuttered, the facility served as a day care facility, but now the project is a candidate for redevelopment:

- *Proximity to stabilizing elements (Maryland Institute College of Art)*
- *Adjacent to Interstate exit (I-83, North Avenue exit)*
- *Inclusion in a federal Opportunity Zone overlay*

In addition, the \$120 million Reservoir Square development project is situated opposite the site on the west side of Park Avenue. Reservoir Square (formerly Madison Park North), is a mixed-use project situated on eight (8) acres and sponsored locally by MCB Real Estate, Atapco Properties and MLR Partners. The site is flat, cleared and site work has commenced which currently consists of a for-sale town home component (phase 1) and apartments/retail in subsequent phases of the project.

**Price: \$2,200,000**



<b>Address:</b>	<b>600 WEST NORTH AVENUE BALTIMORE, MARYLAND</b>
<b>Ward, Section, Block, Lot</b>	Ward 13, Section 11, Block 3435, Lot 001
<b>SDAT Size</b>	67,837 sf (1.55 AC)
<b>Shape</b>	Rectangular
<b>Topography</b>	Flat
<b>Location</b>	Northeast corner of North Avenue & Park Avenue
<b>Signaled</b>	Yes - 4 Way
<b>Traffic Count</b>	W North Ave - 27,660 AADT I-83 North - 117,992 AADT
<b>Utilities</b>	Public Water Public Sewer Gas & Electric from BG&E
<b>Zoning</b>	<b>C-2 (Commercial)</b> <i>Baltimore City, MD</i>  Small to medium-scale commercial use, typically located along urban corridors. Designed to accommodate pedestrians and, in some instances, the automobile. Mixed-use development is appropriate within this district.

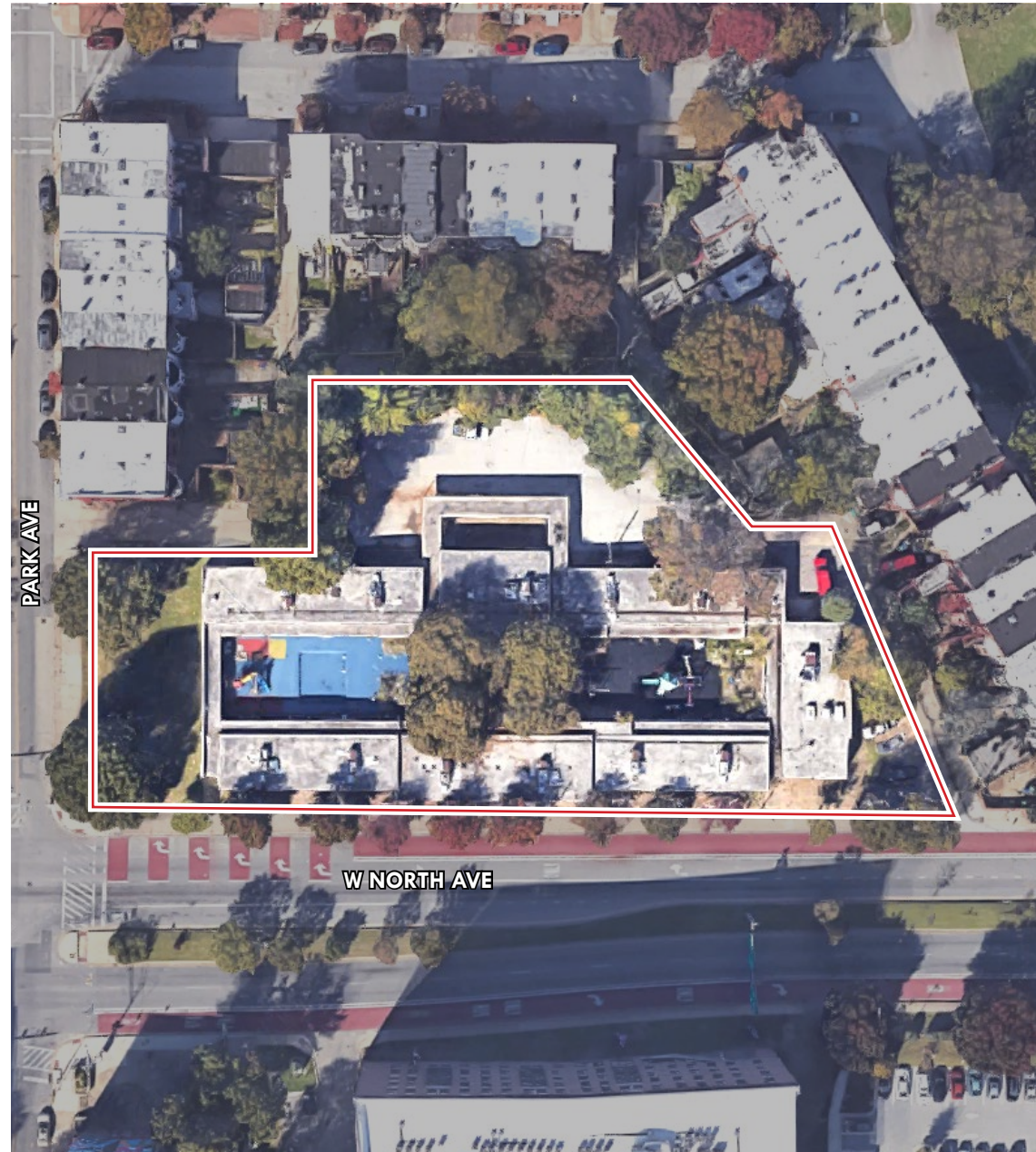


TABLE 10-301: COMMERCIAL DISTRICTS – PERMITTED AND CONDITIONAL USES

USES	DISTRICTS							USE STANDARDS
	C-1	C-1-VC	C-1-E	C-2	C-3	C-4	C-5	
<b>RESIDENTIAL</b>								
Day-Care Home: Adult or Child	P	P	P	P	P		P	Per § 14-310
Dwelling (Above Non-Residential Ground Floor)	P	P	P	P	P	CB	P	
Dwelling: Live-Work	P	P	P	P	P	CB	P	
Dwelling: Multi-Family	P	CB	P	P	P		P	
Dwelling: Rowhouse	P	P	P	CB	CB		P	
Dormitory							P	
Fraternity or Sorority House	CO	CO	CO	CO	CO	CO	CO	Per § 14-313
Residential-Care Facility (16 or Fewer Residents)	P	P	P	P	P		P	Per § 14-334
Residential-Care Facility (17 or More Residents)	CO	CO	CO	CO	CB		CB	Per § 14-334
Rooming House	CB	CB	CB	CB	CB		CB	
<b>INSTITUTIONAL</b>								
Community Center	CB	CB	CB	CB	P		P	
Cultural Facility	CB	CB	CB	CB	P		P	Per § 14-308
Educational Facility: Commercial-Vocational				CB	P	P	P	
Educational Facility: Post-Secondary	CB	CB	CB	P	P	P	P	
Educational Facility: Primary and Secondary	CB	CB	CB	CB	CB		P	
Government Facility	CB	CB	CB	CB	CB	CB	CB	
Homeless Shelter					CB	CB	CB	
Hospital				CB	CB	CB	P	
Place of Worship	P	P	P	P	P	P	P	Per § 14-332

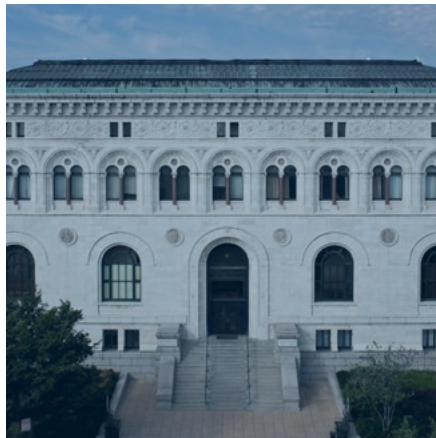
	C-1	C-1-VC	C-1-E	C-2	C-3	C-4	C-5	
<b>OPEN-SPACE</b>								
Community-Managed Open-Space Farm	CB	CB	CB	CB	CB	CB	CB	Per § 14-307
Community-Managed Open-Space Garden	P	P	P	P	P	P	P	Per § 14-307
Park or Playground	P	P	P	P	P	P	P	
Marina: Dry Storage				CB	CB	P		Per § 14-323
Marina: Recreational				CB	CB	P	P	Per § 14-323
Urban Agriculture	CB	CB	CB	CB	CB	CB	CB	Per § 14-339
<b>COMMERCIAL</b>								
After-Hours Establishments			CB		CB	CB	CB	Per § 14-301.1
Animal Clinic	P	P	P	P	P	P	P	Per § 14-317
Art Gallery	P	P	P	P	P		P	
Arts Studio	P	P	P	P	P	P	P	
Arts Studio: Industrial				CB	CB	P	CB	
Bail Bond Establishment			CO	CO	CO	CO	CO	
Banquet Hall				CO	CB	CB	P	Per § 14-302
Body Art Establishment	CB	CB	CB	P	P	P	P	
Broadcasting Station (TV or Radio)				CB	P	P	P	
Car Wash (Fully Enclosed Structure)					P	P	CB	Per § 14-304
Car Wash (Outdoor)					CB	P		Per § 14-304
Carry-Out Food Shop	CB	CB	CB	P	P	P	P	
Check-Cashing Establishment	CO	CO	CO	CO	CO	CB	CB	
Convention Center							P	
Day-Care Center: Adult or Child	CB	CB	CB	P	P	P	P	Per § 14-309
Drive-Through Facility				CB	CB	CB		Per § 14-311
Entertainment: Indoor	CB	CB	P	P	P	P	P	Per § 14-312
Entertainment: Live			P		P	CO	P	Per § 14-319
Entertainment: Live (Accessory to Restaurant, Tavern, Art Studio, or Art Gallery)	CB	CB		CB				Per § 14-319
Financial Institution	P	P	P	P	P	P	P	

Commercial (cont'd)	C-1	C-1-VC	C-1-E	C-2	C-3	C-4	C-5	
Funeral Home				CB	P	P		
Gas Station				CB	CB	P		Per § 14-314
Greenhouse or Nursery	P	P	P	P	P	P	CB	Per § 14-339
Health-Care Clinic	CB	CB	CB	P	P	P	P	
Health and Fitness Center	P	P	P	P	P	P	P	
Heavy Sales, Rental, or Service					CB	P		
Hotel or Motel	CB	CB	CB	P	P	P	P	
Kennel					CB	P	CB	Per § 14-317
Lodge or Social Club	CB	CB	CB	CB	P	P	P	Per § 14-320
Lounge			P		P	P	P	Per § 14-321
Motor Vehicle Dealership (Fully Enclosed Structure)				P	P	P	P	Per § 14-325
Motor Vehicle Dealership (Outdoor Vehicle Display)					CB	P		Per § 14-325
Motor Vehicle Rental Establishment (Fully Enclosed Structure)	P			P	P	P	P	Per § 14-325
Motor Vehicle Rental Establishment (Outdoor Vehicle Display)					CB	P		Per § 14-325
Motor Vehicle Service and Repair: Major						P		Per § 14-326
Motor Vehicle Service and Repair: Minor (Fully Enclosed Structure)				P	P	P	P	Per § 14-326
Motor Vehicle Service and Repair: Minor (Outdoor Vehicle Storage)				CB	P	P		Per § 14-326
Nursery (See "Greenhouse or Nursery")	-	-	-	-	-	-	-	-
Office	P	P	P	P	P	P	P	
Outdoor Dining	P	P	P	P	P	P	P	Per § 14-329
Pawn Shop				CB	CB	CB	CB	
Personal Services Establishment	P	P	P	P	P	P	P	
Racetrack						CB		
Recreation: Indoor				P	P	P	P	Per § 14-312
Recreation: Outdoor				CB	CB	CB	CB	Per § 14-312
Recreational Vehicle Dealership					CB	P		
Restaurant	P	CB	P	P	P	P	P	

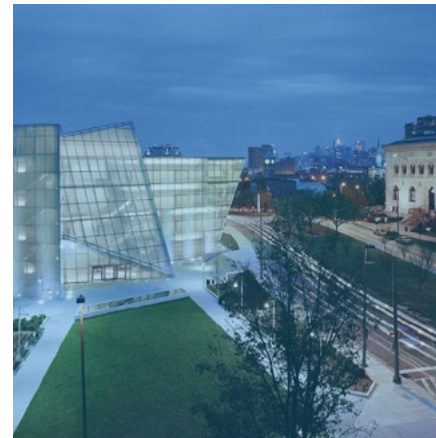
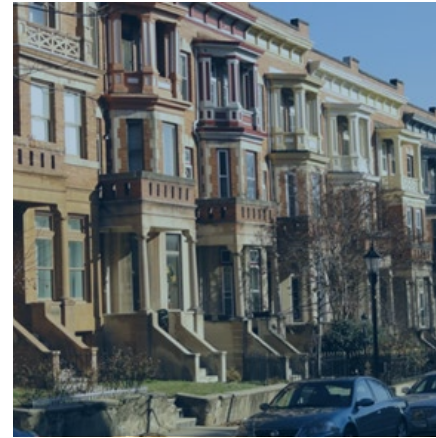
Commercial (cont'd)	C-1	C-1-VC	C-1-E	C-2	C-3	C-4	C-5	
Retail: Big Box Establishment					CB	CB	CB	Per § 14-335.1
Retail Goods Establishment (No Alcoholic Beverages Sales)	P	P	P	P	P	P	P	
Retail Goods Establishment (With Alcoholic Beverages Sales)	CO	CO	CO	CO	CO	P	P	Per § 14-336
Stadium						CB	CB	
Tavern	CB	CB	P	P	P	P	P	Per § 14-337
Video Lottery Facility				P			P	
<b>INDUSTRIAL</b>								
Food Processing: Light	CB	CB	CB	CB	CB	CB	CB	
Heliport							CB	
Helistop							CB	
Industrial: Light							P	
Mini-Warehouse					CB	P	CB <sup>1</sup>	
Motor Vehicle Operations Facility							P	
Movie Studio						P	P	
Printing Establishment				P	P	P	P	
Recycling Collection Station						CB		Per § 15-514
Research and Development Facility							P	
Truck Stop						CB		
<b>OTHER</b>								
Alternative Energy System: Community-Based	P	P	P	P	P	P	P	Per § 14-306
Electric Substation: Enclosed	CB	CB	CB	CB	CB	P	CB	Per § 14-340
Electric Substation: Indoor	P	P	P	P	P	P	P	Per § 14-340
Electric Substation: Outdoor	CB	CB	CB	CB	CB	CB	CB	Per § 14-340
Parking Garage (Principal Use)				CB	P	P	CB <sup>2</sup>	Per § 14-331
Parking Lot (Principal Use)	CB	CB	CB	CB	P	P	CO	Per § 14-331
Telecommunications Facility <sup>3</sup>	CB, P	CB, P	CB, P	CB, P	CB, P	CB, P	CB, P	Per § 14-338
Utilities	CB	CB	CB	CB	CB	CB	CB	Per § 14-340
Wireless Communications Services <sup>4</sup>	CB, P	CB, P	CB, P	CB, P	CB, P	CB, P	CB, P	Per § 14-338

## Maryland Institute College of Art (MICA)

Founded in 1896, the Maryland Institute College of Art has its scattered-building urban campus located immediately south of the site. With an enrollment of approximately 2,000 students, MICA is well-known within art school circles and has added to its facilities over the last decade as result of local philanthropy.



Reservoir Hill has some of the best examples of Victorian, Italianate and Second Empire style homes in Baltimore with part of the neighborhood designated and historic district and listed on the National Register of Historic Places.



## Reservoir Square

Immediately west of the 600 West North Avenue site is the \$120 million Reservoir Square development project, a joint venture between MCB Real Estate, Atapco Properties and MLR Partners. Designed to be delivered in phases with the first being a 120 market-rate townhouses (Ryan Homes) with future phases to include apartments and commercial space, including a grocery store. Construction is underway with completion of all phases expected by 2025.

Reservoir Square is expected to be a transformative project and a gateway to West Baltimore.

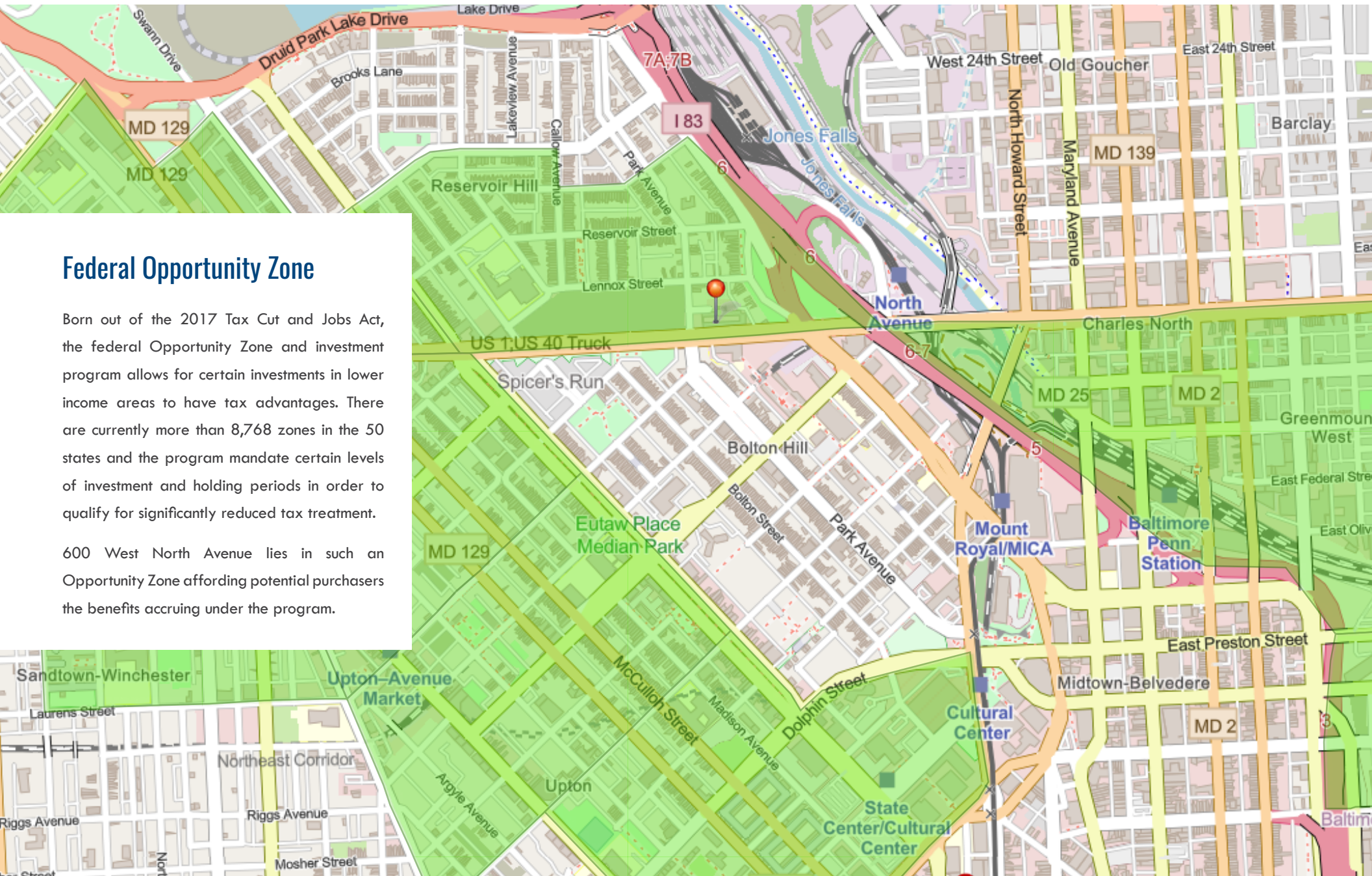




## Federal Opportunity Zone

Born out of the 2017 Tax Cut and Jobs Act, the federal Opportunity Zone and investment program allows for certain investments in lower income areas to have tax advantages. There are currently more than 8,768 zones in the 50 states and the program mandate certain levels of investment and holding periods in order to qualify for significantly reduced tax treatment.

600 West North Avenue lies in such an Opportunity Zone affording potential purchasers the benefits accruing under the program.



## NEARBY TRANSPORTATION ELEMENTS

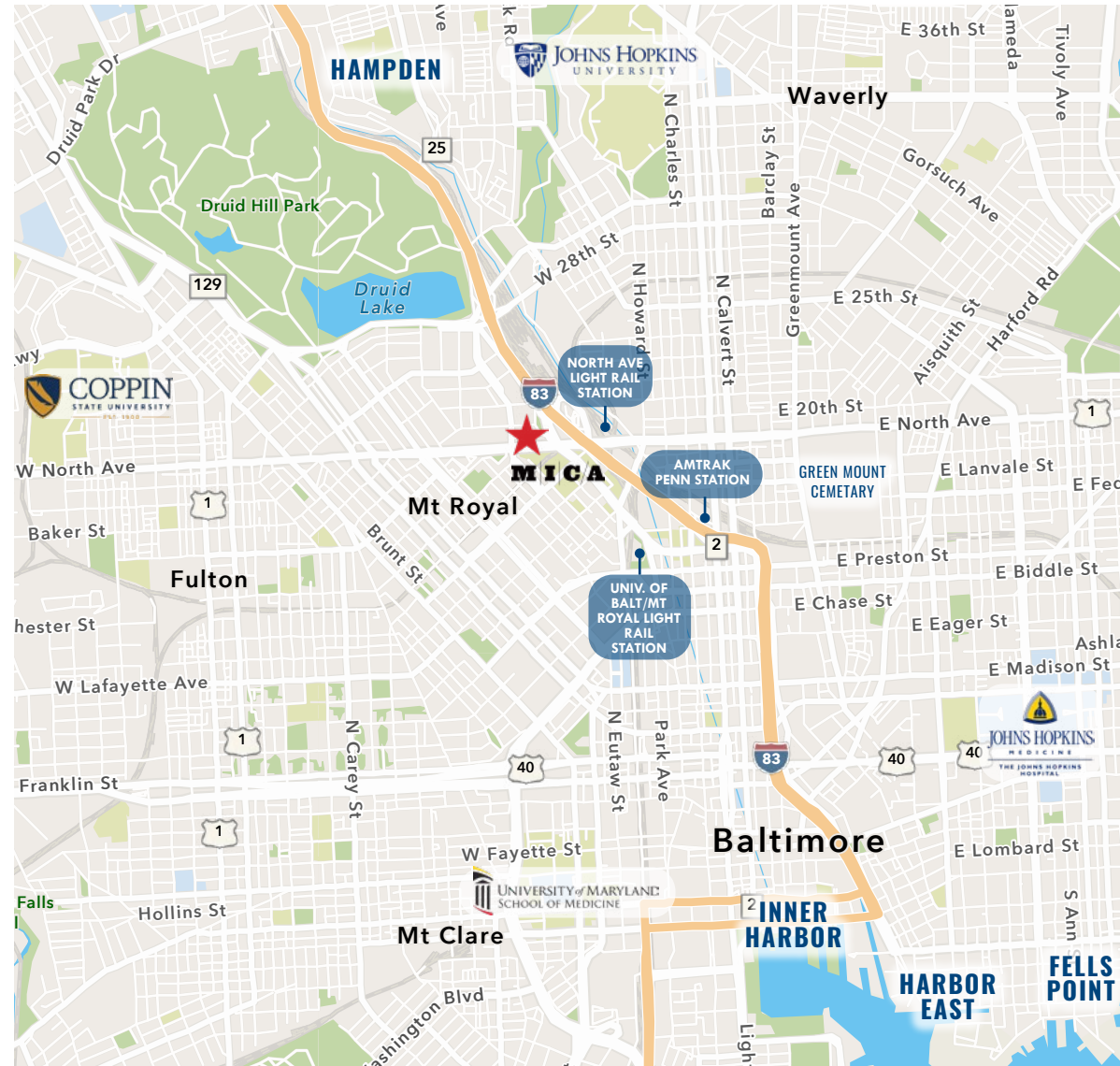
Baltimore's 30 mile/33 stop Light Rail transit element has a stop located less than 1/2 mile south on Mount Royal Avenue providing access to Hunt Valley to the north and BWI Airport to the south.

The on-ramps to Interstate 83 via the North Avenue exit are located immediately east of the site

Municipal bus service along North Avenue provides additional city access via several different bus lines.

Baltimore Metro (subway) service is located nearby at State Center less than one mile away.

Baltimore's Penn Station (less than one mile distant) provides homes to both Amtrak's Northeast Corridor service as well as commuter rail to DC via the MARC service lines.

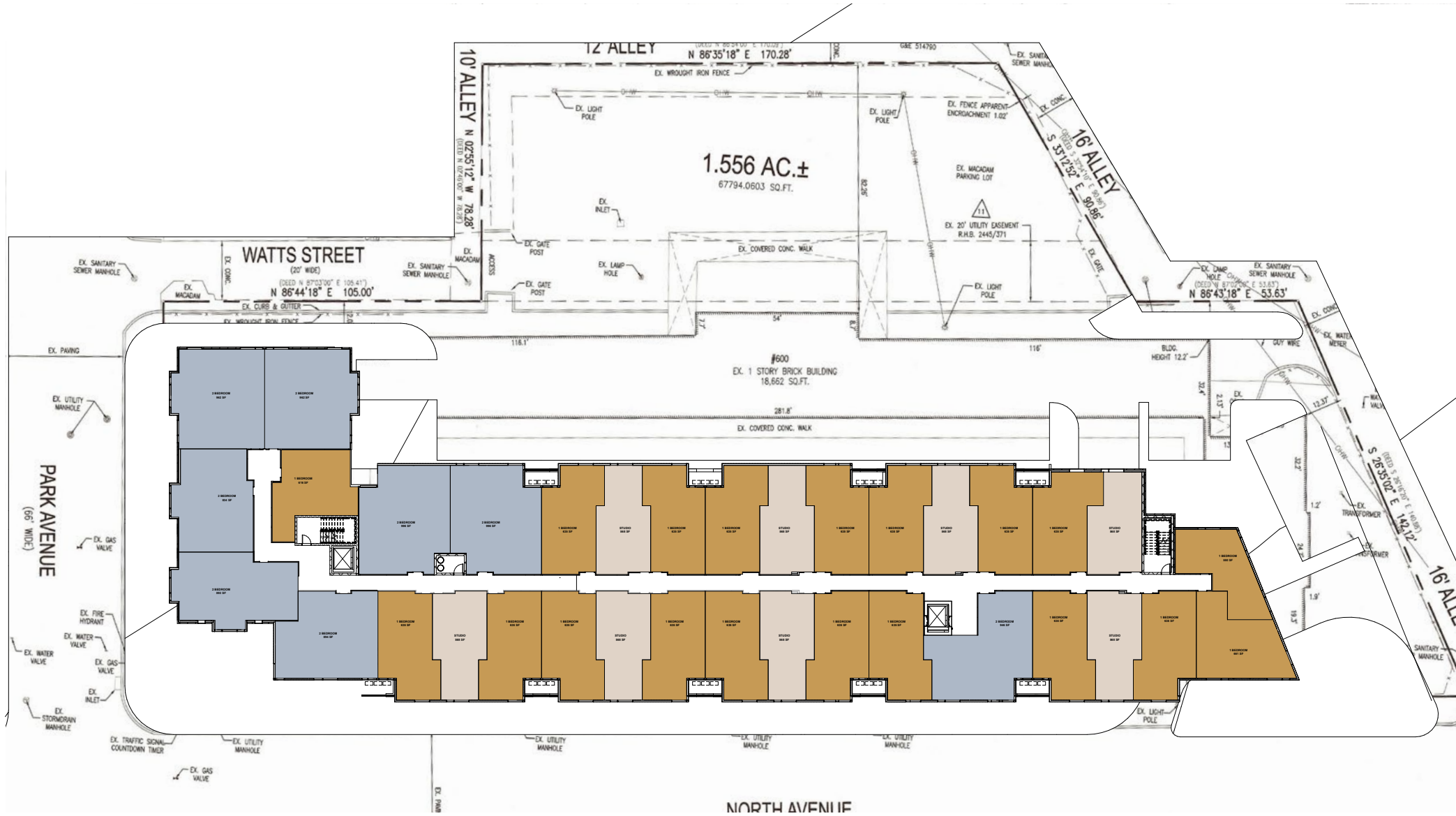




The Alexander Design Studio has envisioned a 182 multifamily unit project with a five-story over-a-podium style project. The design is meant to be illustrative of potential density.









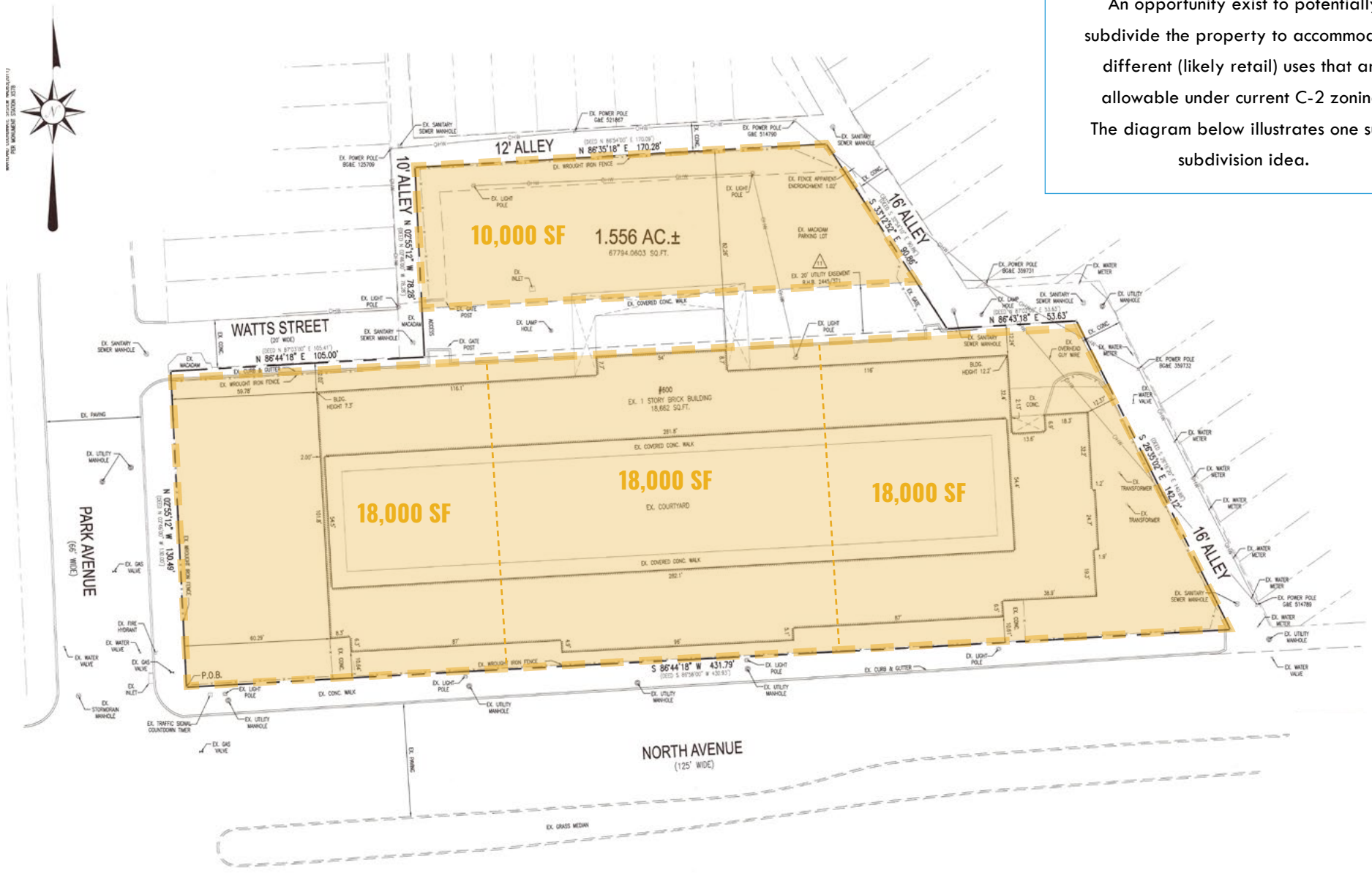
Given the site's visibility and location at a signalized intersection just west of an Interstate exit, 600 West North Avenue affords a number of uses under the broad C-2 zoning. A sampling of possible uses:

*Residential – Apartments or Townhomes*  
*Community Center*  
*Adult Day Care*

*Place of Worship*  
*Carry Out Food / Restaurant / Tavern*  
*Bank*

*Health Care Clinic*  
*Office / Medical Office*  
*Gas Station*

An opportunity exist to potentially subdivide the property to accommodate different (likely retail) uses that are allowable under current C-2 zoning. The diagram below illustrates one such subdivision idea.





## OWEN ROUSE

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As a Vice President with Mackenzie Commercial Real Estate LLC Owen Rouse is charged with transacting investment sales on behalf of the Firm's clients. Grafting institutional transactional experience with a fiduciary mindset sets his practice apart from his peers. His team is built per assignment from the 45 person MacKenzie brokerage platform and staffed based on the client's requirements.

His 37-year career in investment real estate has covered acquisition, disposition, lending, and construction dynamics spanning the major property groups and over \$900 million in both acquisition and disposition volumes. Higher level exercises include asset and portfolio management as well as debt restructuring with a broad range of institutional clients.

His first decade in the industry focused on underwriting the acquisition of real estate assets on behalf of pension fund capital with laddered responsibilities through asset management, portfolio management and scripting disposition strategies to maximize value under industry leader Alex. Brown Realty Advisors (via mergers, now LaSalle Investment Management).

Recruited to Manekin LLC in 1995 to unwind positions in institutional joint ventures (transacting over \$250m) which ultimately gave rise to a successful boutique investment sales platform. Subsequent responsibilities included managing commercial real estate brokers in three offices as they provided leasing services for tenants and landlords locally, regionally and nationally. His most recent role at Manekin was structuring potential development and redevelopment projects that paired with the capabilities of the firm – as well as sourcing the venture partners to fund them.

Rouse is active with national real estate trade groups (NAIOP & ULI ) as well as local nonprofits including Habitat for Humanity of the Chesapeake. Additional time is shared with the President's Advisory Council for Stevenson University and the Federal Reserve Fifth District Roundtable. He earned his undergraduate degree from McDaniel College (formerly Western Maryland College) and an MBA from the Sellinger School of Business at Loyola University in Maryland.







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