




582 Old Town Mall

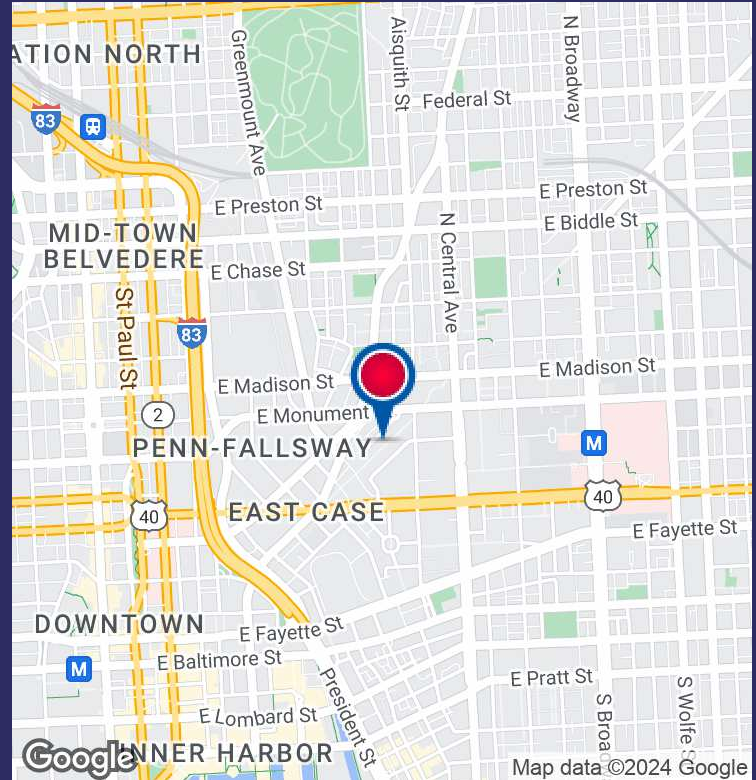
Baltimore, MD 21202



Leo McDermott

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PROPERTY HIGHLIGHTS

- Value-Add Investment Opportunity For Owner-User or Investor
- Located in an Opportunity Zone & Enterprise Zone
- Located in the Perkins Somerset Oldtown Transformation District
- Retail Building In Shell Condition – Ready for Interior Buildout
- Total Building Size is 2,537 sf
- Zoned C-2, allows retail, residential and office uses

OFFERING SUMMARY

Sale Price:	\$350,000
Building Size:	2,537 SF
Year Built:	1920
Zoning:	C-2

PROPERTY DESCRIPTION

Value Add Opportunity for an owner-user or investor. The 1-story structure with mezzanine was built in 1920 and the interior is built-out as a restaurant. A liquor license may be available. The property has been completely renovated, featuring a new interior, new HVAC unit, and a good roof. This is a chance to purchase your own building at an affordable price and complete the interior design based on your business needs.

PROPERTY LOCATION & NEIGHBORHOOD

Located in the Perkins Somerset Oldtown Transformation District, a \$1.1 billion redevelopment plan to convert over 244 urban acres into a modern community with 1,360 units of mixed-income housing, retail, large parks, public amenities, and new school. The U.S. Department of Housing and Urban Development's \$30 million Choice Neighborhoods Initiative (CNI) grant was awarded in 2018. The massive redo is also supported by a \$105 million tax increment financing package, approved in 2020. The massive project is being spearheaded by several developers and public agencies including Henson Development Co., Beatty Development, Cross Street Partners, McCormack Baron Salazar and the Housing Authority of Baltimore City.



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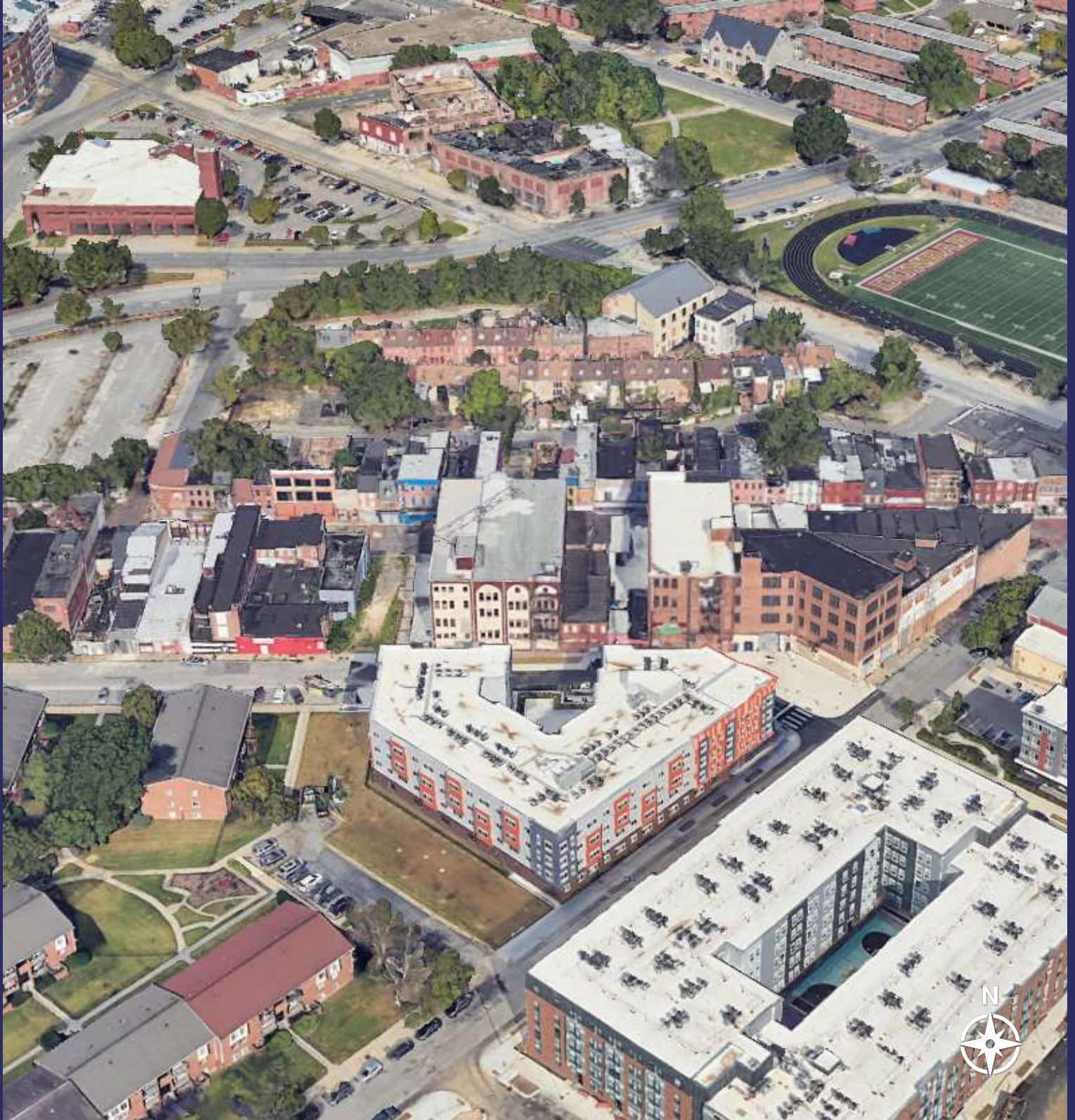
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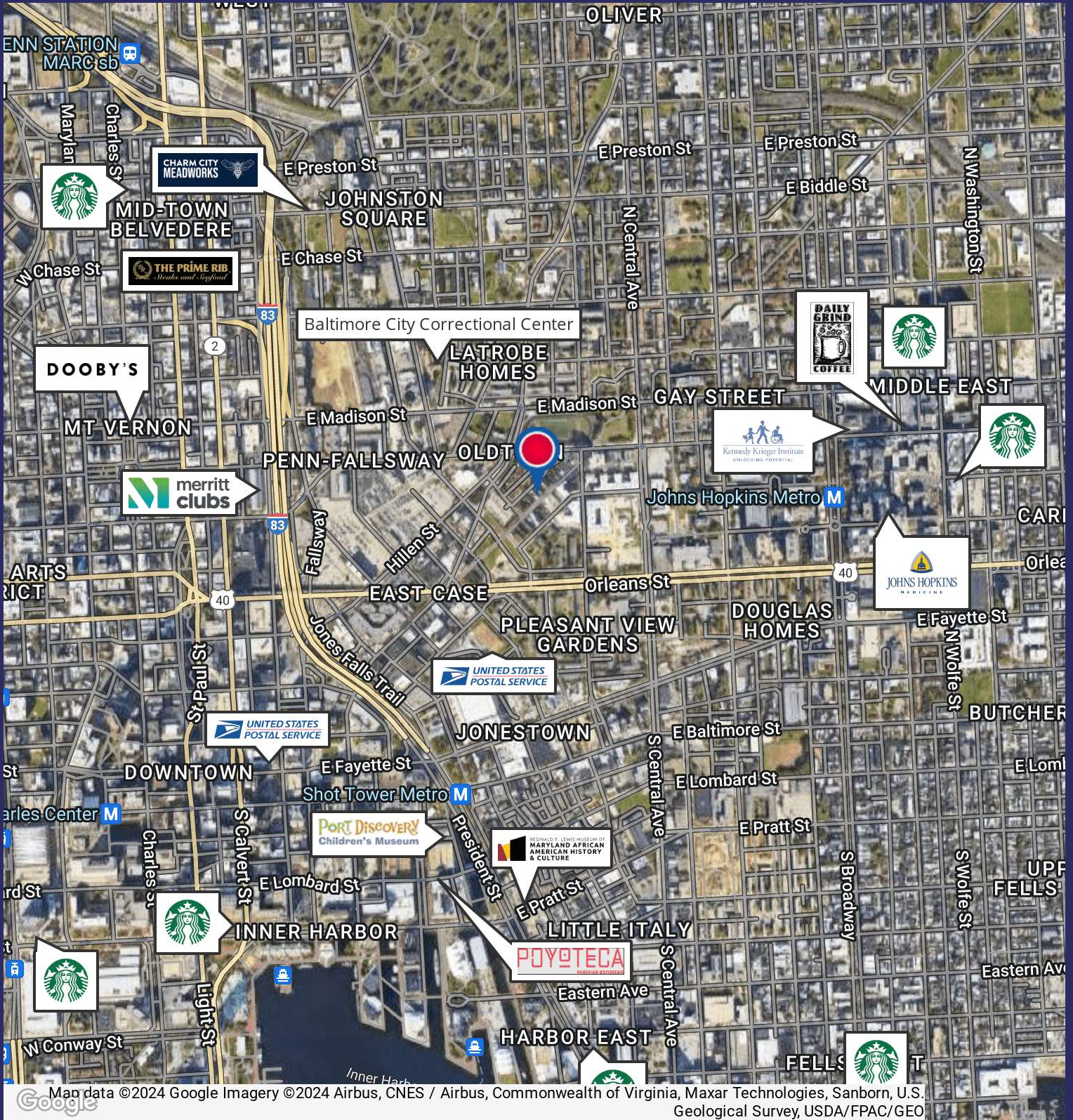
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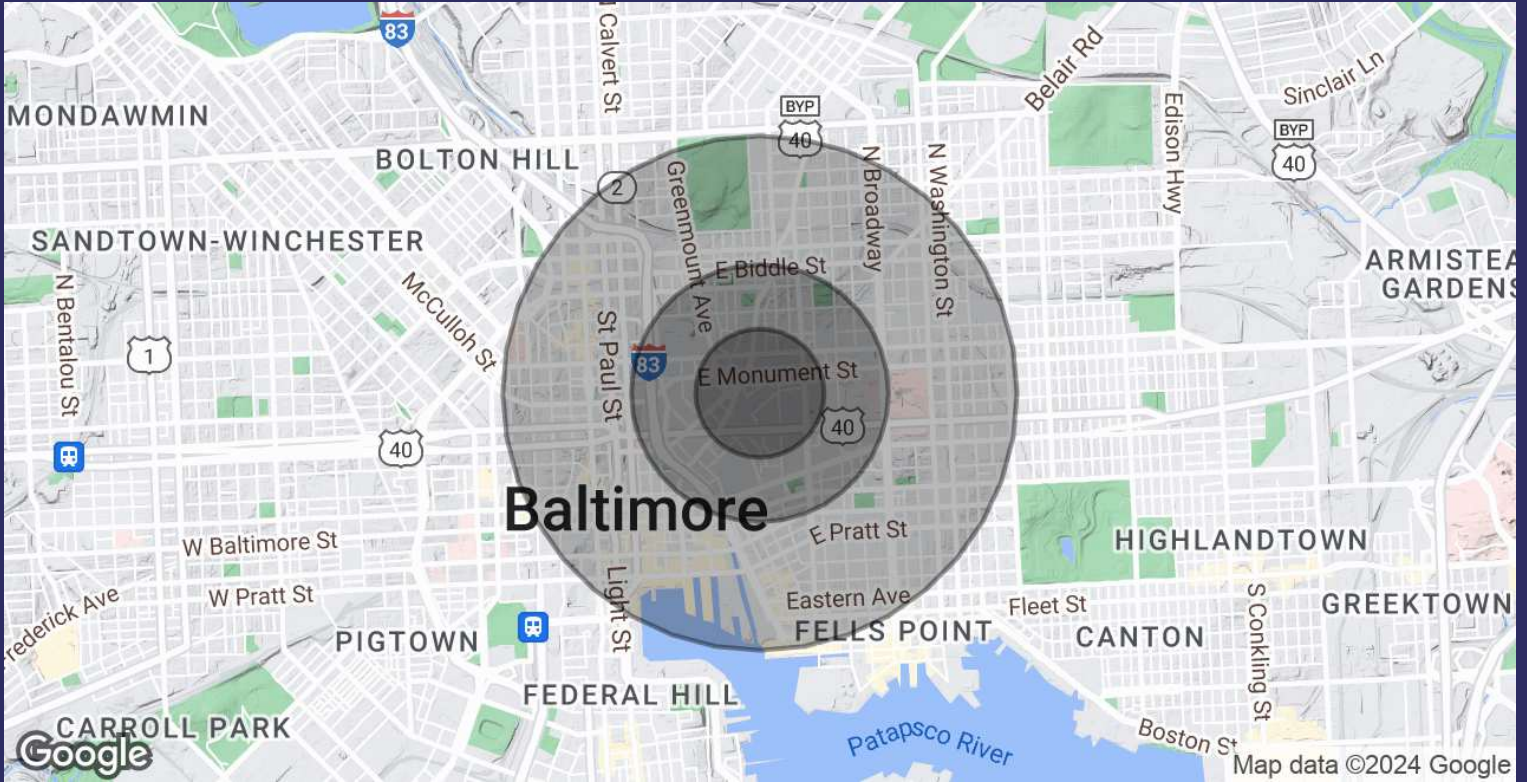
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,703	11,494	43,455
Average Age	40.1	35.5	33.9
Average Age (Male)	40.4	34.3	34.4
Average Age (Female)	35.4	34.0	33.8
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,066	3,974	24,639
# of Persons per HH	2.5	2.9	1.8
Average HH Income	\$24,448	\$32,872	\$56,405
Average House Value	\$50,014	\$73,219	\$150,595

2020 American Community Survey (ACS)



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