

581 Old Town Mall

Baltimore, MD 21202



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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 1,908 sf (1st & 2nd Floors are 828 sf)
- Zoned C-2, allows retail, residential and office uses

OFFERING SUMMARY

Sale Price:	\$250,000
1st Floor Available For Lease:	Rent Negotiable
Building Size:	1,908 SF
Lot Size:	0.02 Acres
Year Built:	1920
Zoning:	C-2

PROPERTY DESCRIPTION

Value Add Opportunity for an owner-user or investor. The 3-story structure was built in 1920. First floor, second generation restaurant space is available for lease. The second and third floor will require renovation. The building's brick exterior has been re-pointed and the roof is in good shape. Seller is willing to complete the interior buildout as a contractor for the new owner. This is a chance to purchase your own building at an affordable price and complete the interior design based on your business needs.

LOCATION DESCRIPTION

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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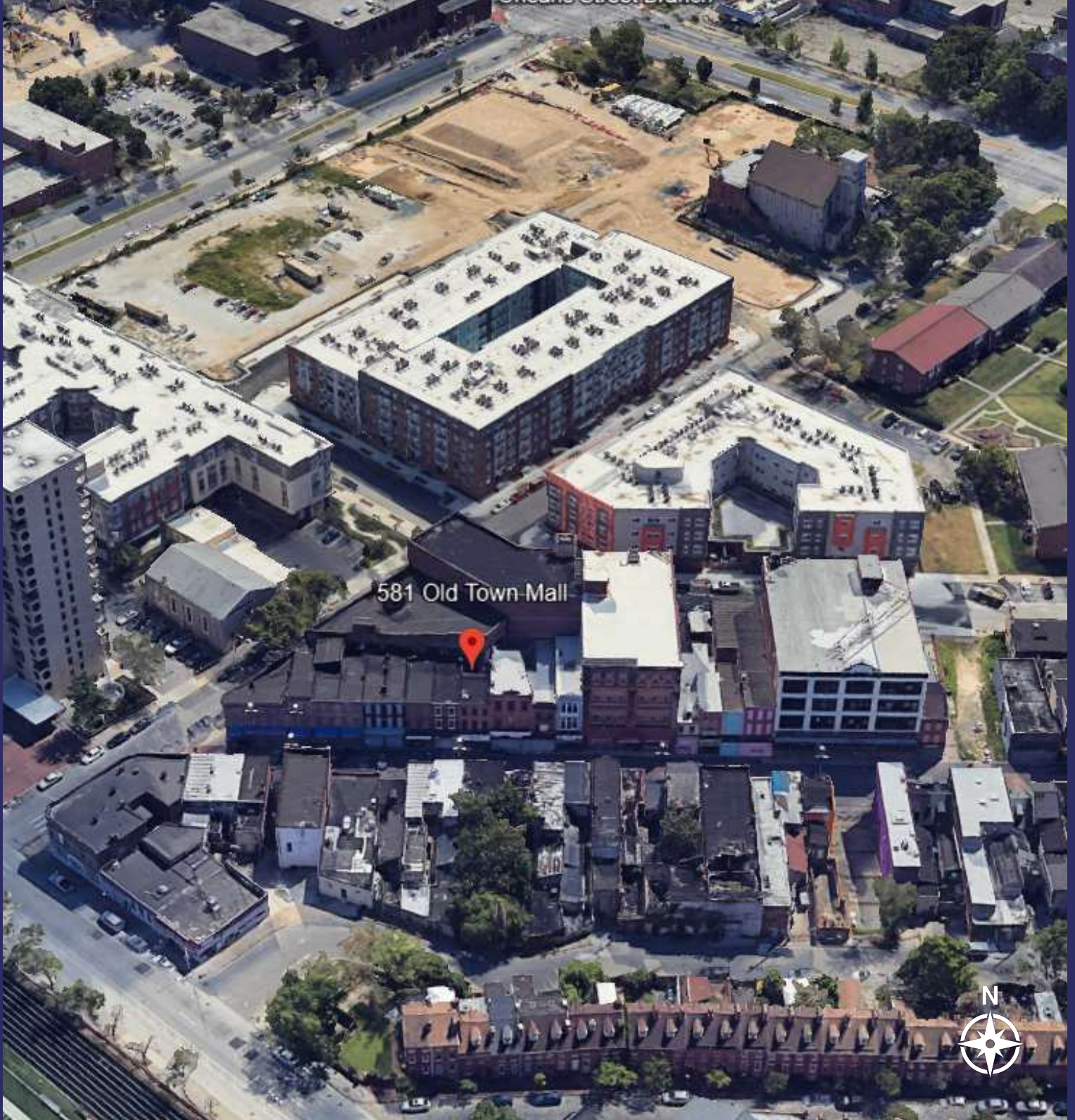
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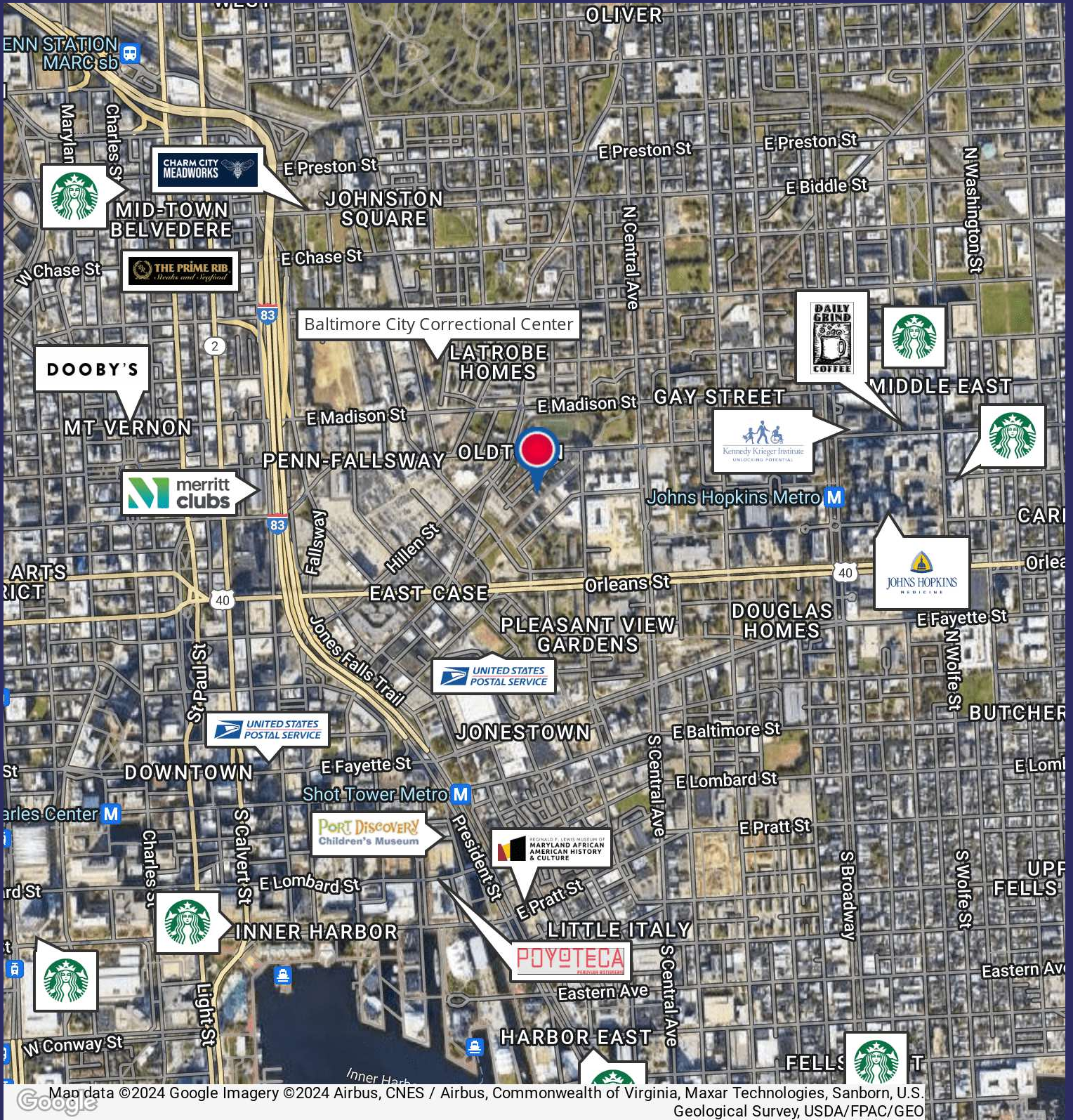
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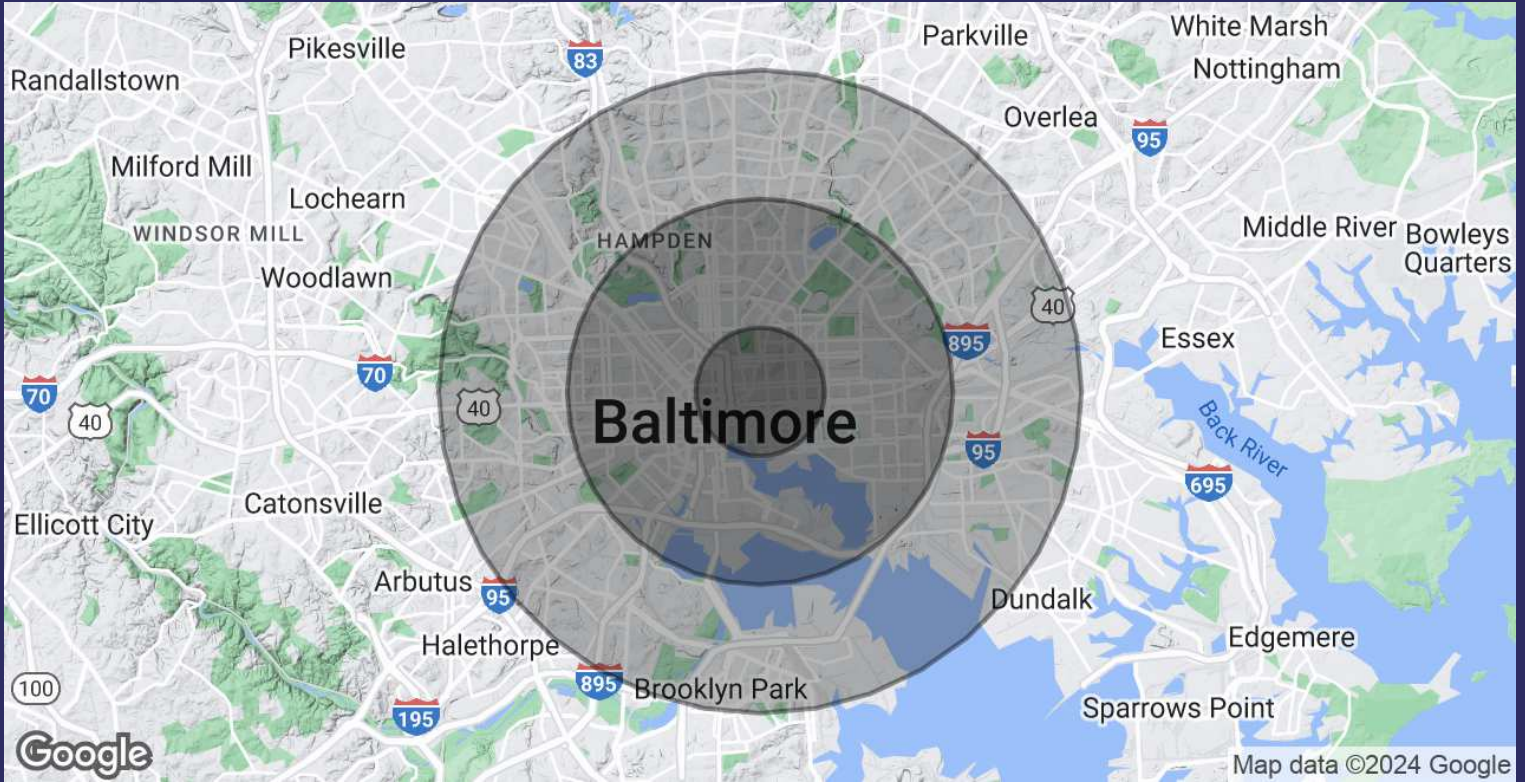


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	44,036	264,541	547,037
Average Age	33.9	35.6	36.7
Average Age (Male)	34.5	35.0	35.4
Average Age (Female)	33.7	37.1	38.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	24,881	143,184	266,046
# of Persons per HH	1.8	1.8	2.1
Average HH Income	\$55,695	\$63,382	\$62,176
Average House Value	\$149,127	\$196,536	\$177,689

2020 American Community Survey (ACS)



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