

**\$1,785,000**



## OFFERING MEMORANDUM

**Multifamily and Retail Unit Opportunity**  
**1527-1529 Union Avenue & 3687 Ash Street**  
**Baltimore, MD, 21211**

The information contained here-within this document is believed to be reliable, although Triple Net Investment Group makes no warranty or representation on the accuracy of the information. Please understand the property information is subject to change without notice. Buyer must verify all information and assumes all risk for any inaccura-



**Offering Price:**

~~\$1,999,000~~

**\$1,785,000**



### Investment Highlights

**Property In Excellent condition** - Landlord has kept the property in pristine condition, new TPO roof (thermoplastic polyolefin), every unit has been meticulously maintained. Property has easy access to public transportation and located in a highly desirable area.

**Dense Populated Area** - +106,000 people in a 1-mile radius, excellent walkability to restaurant and retail locations

**Excellent Location** - Excellent visibility along Interstate 83 which has 90,000 plus VPD. Property is walkable to many restaurants and retail locations. Minutes away from Inner Harbor, Fells Point, Harbor Point, Little Italy, M&T Bank Stadium and Camden Yards where the Ravens and Oriole's Play.

**Hard Corner**— Ash and Union Avenue +7,300VPD

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1529

1527

NO PARKING  
ANYTIME  
FEB. 17 & 18, 2014

NO  
STOPPING



## The Offering

Triple Net Investment Group is pleased to present 1527 –1529 Union Avenue & 3687 & Ash Street, Baltimore MD, 21211. Eight (8) Unit Apartment Building with a Retail component located on Ash Street. Equipped Fitness leases the Retail portion of the property. Property has consistently stayed Fully Leased due to the Current Landlords meticulous up-keep and significant upgrades over the years. New Landlord will need no repairs in the short term and minimal repairs in the long term. Combined with easy access to transportation and adjacent access to Interstate 83, 90,000 plus Vehicles Per Day. Tenants typically opt into their extensions, and vacancies rarely stay unleased. The location has excellent walkability for its tenants, is seconds away from Hampden historic Retail District, minutes away from Downtown Baltimore, Fells Point, Inner Harbor, Harbor Point, Little Italy, M&T Bank Stadium and Camden Yards where the Ravens and Oriole's Play. Future Purchaser will enjoy a passive investment with minimal capital expenditures to initially invest and great steady returns for the foreseeable future.

## About the Retail Tenant | Equipped Fitness

Equipped Fitness combines the best of HIIT, strength training. The workout program E.F puts together for each individual client is built differently by using weights, med balls, resistance bands, & the power of your own bodyweight. The staff will push & inspire you to become better, stronger, faster – every day. Equipped Fitness focus is their magnetic energy on your advancement. They celebrate the small victories, revel in the large ones, and inspire us all to #LevelUp. The Mission is to create communities built on inclusivity, rooted in diversity, that inspire humanity – and we take that mission seriously. E.F invites all backgrounds & skill levels to join us as we push towards becoming stronger together. Many

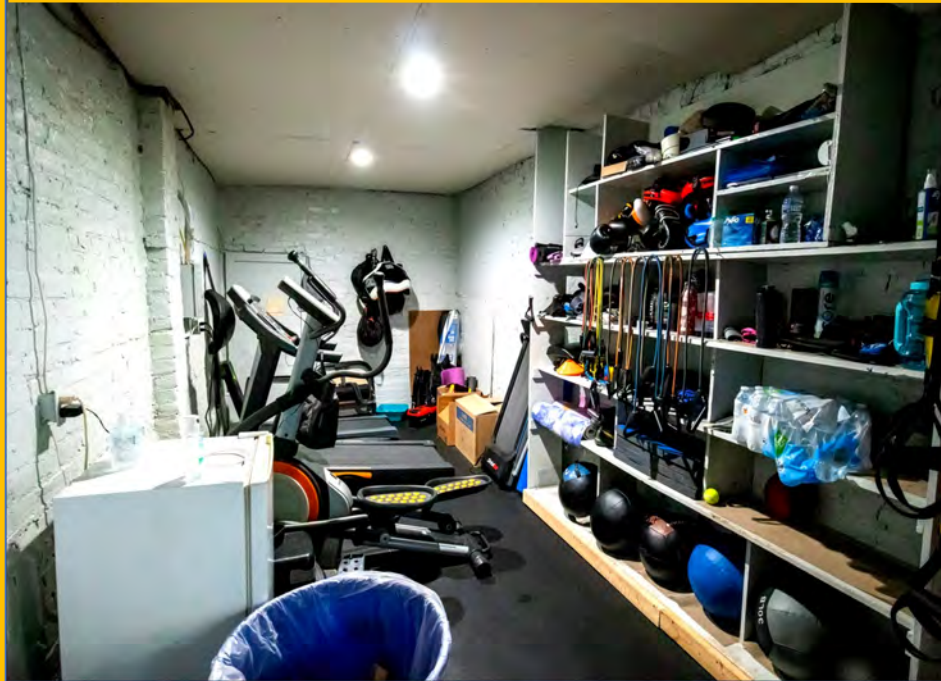




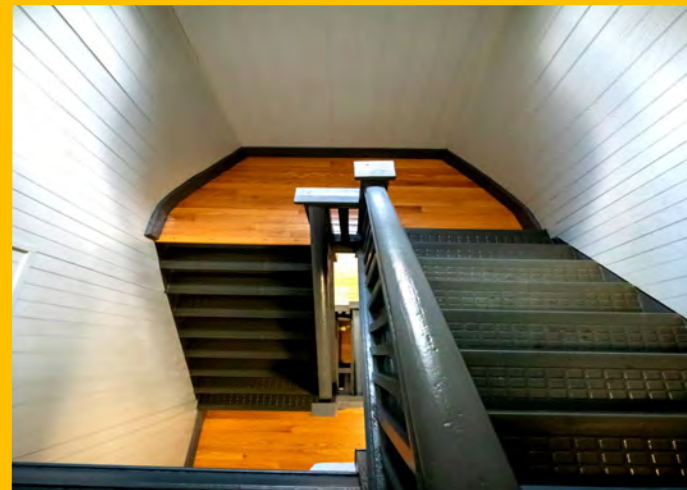
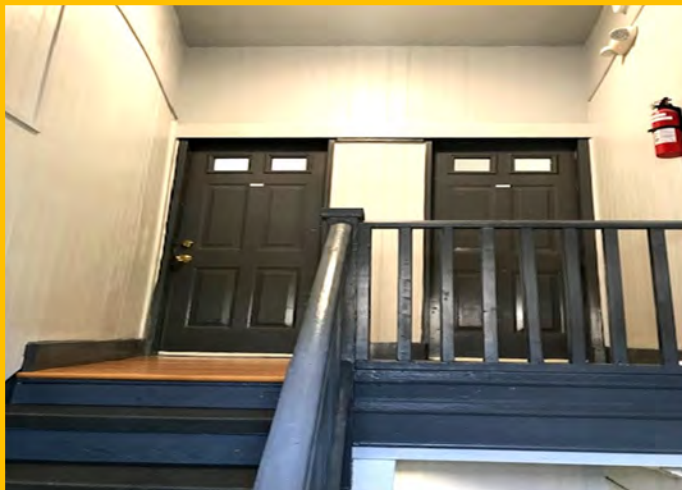
## Lease Abstract

Tenant	Equipped Fitness
Leasable SF	± 3200
Lease Type	Modified Gross   Tenant responsible majority of buildings water   Gas & Electricity Metered
Lease term	Current Term 8/14/20—9/30/23
Rent	\$2,300 mo.   \$27,600 yr.
Options   Yrs.	1   three (3) years
Rental Increase	\$2,400 10/1/2023 \$2,500 10/1/2024 \$2,600 10/1/2025
Guarantor	Personal

**3687 Ash Street, Baltimore, MD, 21211**



## 8 Residential Units



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## 8 Residential Units

Units	Eight (8)
Utilities	Separate Metered Electric and Gas paid by tenant
Amenities	Central HVAC, Stainless Steel Appliances, Granite Kitchens, Hardwood Floors (no carpet), Washer/Dryer in each unit, Fully Tiled Bathrooms with Glass Doors ,LED lighting, Ceiling fans, etc.
Fire Protection	Common area and each unit contain fire extinguishers, as well as hardwired smoke/CO2 detectors

Unit   Type   Square Foot	Lease Term	Next Rent
100   2 Bed 2 Bath   ±1000SF	8/1/23-7/31/25	8/1/24
200   2 Bed 2 Bath   ±1000SF	3/1/20-2/28/24	3/1/24
101   2 Bed 2 Bath   ±1000SF	4/1/23-3/31/25	4/1/24
102   1 Bed 1 Bath   ±800SF	6/1/23-5/31/25	6/1/24
201   1 Bed 1 Bath   ±900SF	9/1/21-8/31/25	9/1/23
202   2 Bed 1 Bath   ±900SF	10/1/19-9/30/25	10/1/23
301   2 Bed 1 Bath   ±900SF	6/1/22-5/31/24	6/1/24
302   2 Bed 1 bath   ±900SF	11/1/21-10/31/25	11/1/23

1527-1529 Union Avenue & 3687 Ash Street Baltimore, MD 21211

## Valuation Summary

List Price	\$1,785,000
Cap Rate	7.3
Acres   Land	.18   7,841 SF
Year Built	1920
Zoning	TOD-2

## Projected NOI

2024	\$134,807
2025	\$138,847

## Income and Expenses

2023	Total
<b>Income</b>	
Rental Income	\$165,877
Vacancy	\$0
<b>Effective Gross Income</b>	<b>\$165,877</b>
<b>Expenses</b>	
Real Estate   Taxes	\$11,678
Insurance	\$4,405
Water	\$4,752
Utilities	\$1,395
Building Inspection   Advertising	\$24
Management 4%	\$6,635
Repairs/Maint.	\$6,000
<b>Net Operating Income</b>	<b>\$130,988</b>



# Adjacent to Brand New Mixed Use Development - PEPSI/HAMPDEN

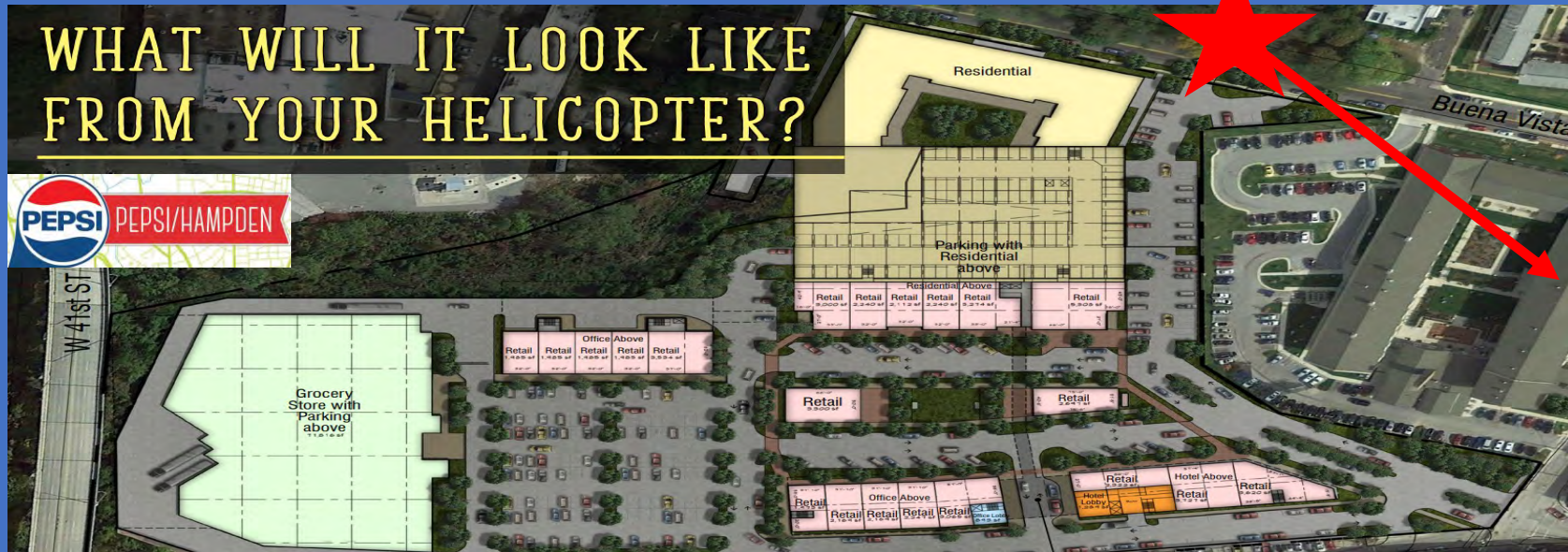
**1527-1529 Union Avenue & 3687 Ash Street Baltimore, MD, 21211** will be almost adjacent to PEPSI/HAMPDEN a proposed mixed-use development located in the North End of Baltimore in a 19th-century historic mill town that has evolved into the epicenter of hipster/Baltimore. The Pepsi site is located along I-83 (Jones Falls Expressway) and is surrounded by some of Baltimore's best known restaurants (Woodberry Kitchen, Food Market, La Cuchara, Cafe Hon) and eclectic boutiques and shops (Atomic Books, Mud & Metal, In Watermelon Sugar).

Potential Apartment Rent  
\$2000—\$3500

The Project Will Consist Of:

- 300-400 multi-family units
- 100-150K SF of Retail and Grocery Anchor
- 80,000 SF of Class A office space
- 100-150 room boutique hotel

## WHAT WILL IT LOOK LIKE FROM YOUR HELICOPTER?



**1527-1529 Union Avenue &  
3687 Ash Street**



ACCESS FROM  
BUENA VISTA AVE

ACCESS FROM  
UNION AVE





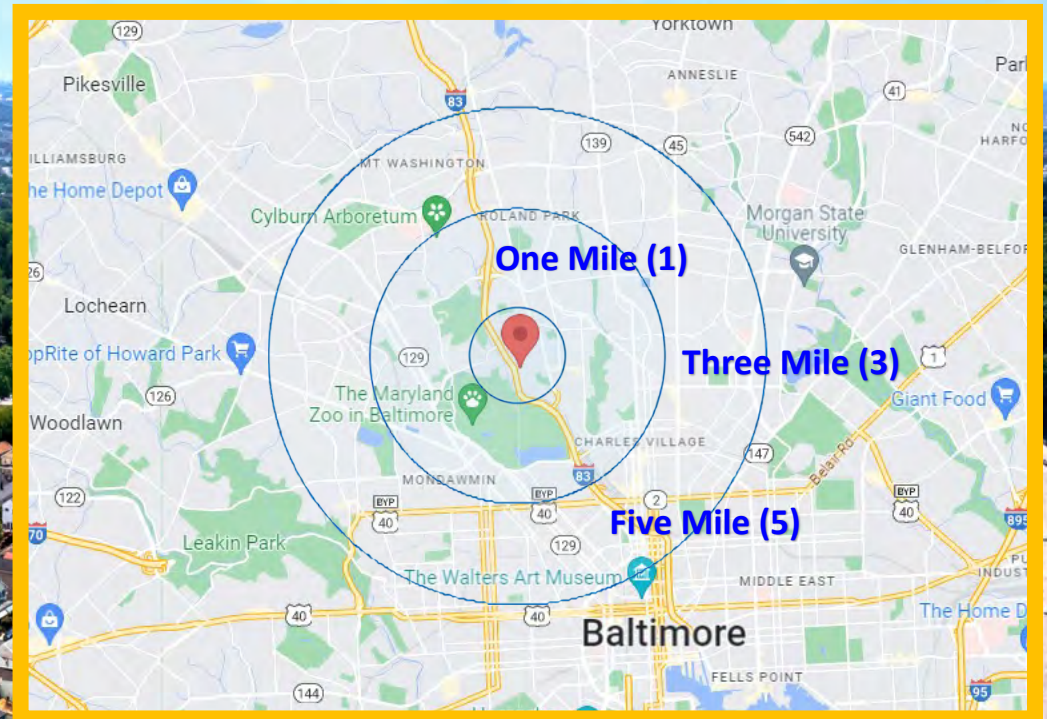
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# Demographics



Total Households	1 MILE	5 MILE	10 MILE
	43,485	230,883	493,116



Population	1 MILE	5 MILE	10 MILE
	106,723	575,658	1,235,682



Medium Income	1 MILE	5 MILE	10 MILE
	\$ 80,857	\$81,704	\$89,858



# Welcome to Baltimore, Hon **Hampden, Baltimore Maryland** The Greatest City in America

Hampden is well known for West 36th Street, known as The Avenue, a trendy colorful stretch of shops, restaurants and bars in converted row houses. Small galleries and indie stores sell vintage clothes and quirky art, while retro diners and dive bars sit alongside trendy craft cocktail spots. The neighborhood hosts HON Fest in spring and Hampden fest in Fall, celebrations of classic Baltimore art. In addition Hampden is host to Miracle on 36th street a country renowned event that takes place every winter during the holidays. Its centrally located to grocery, pharmacy and restaurants.

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