



## OFFERING MEMORANDUM

# FULLY LEASED FELS POINT MIXED USE OPPORTUNITY

632 S Broadway, Baltimore, Maryland 21231

700 S Broadway, Baltimore, Maryland 21231

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Offering Price:

\$1,625,000



CAP RATE :

4.5



### Investment Highlights

**Below Market Rent** - Residential Units in the vicinity are \$35-\$41 a square foot.

**Dense Populated Area** - +120,000 people in a 1-mile radius, excellent walkability .

**Great Retail Location** - Excellent visibility along South Broadway, in the Certified Historic District of Fells Point , minutes away from Harbor East, Harbor Point, Little Italy, M&T Bank Stadium and Camden Yards where the Ravens and Oriole's Play.

**Fully Leased Investment Opportunity** - Retail tenant has been at this location for 30 years , residential units are leased up immediately when vacancy arises.

**Hard Corner**—property located on intersection of S Broadway and Aliceanna Street 11,005 VPD

**632 S Broadway, Baltimore Maryland 21231**

## Lease Abstract

**Tenant** Subway

**Leasable SF** ± 920

**Lease Type** Modified Gross | Tenant responsible majority water, electricity

**Lease term** Current Term 4/1/19—3/31/24

**Rent Proceeds** \$3,620 mo. | \$43,440 yr.

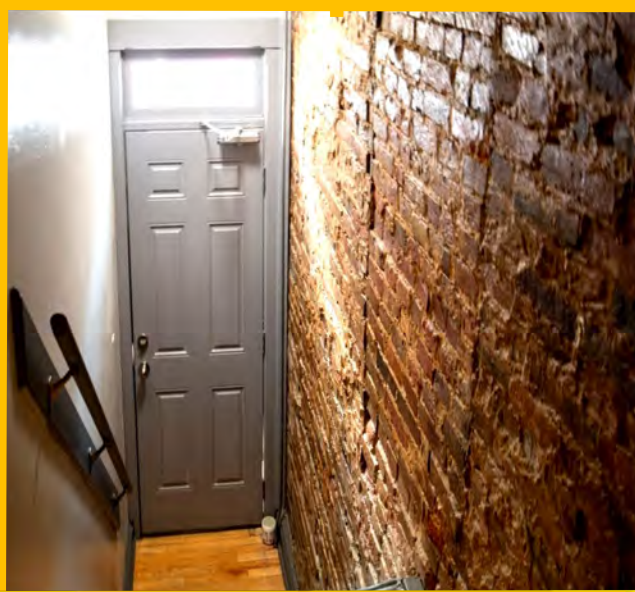
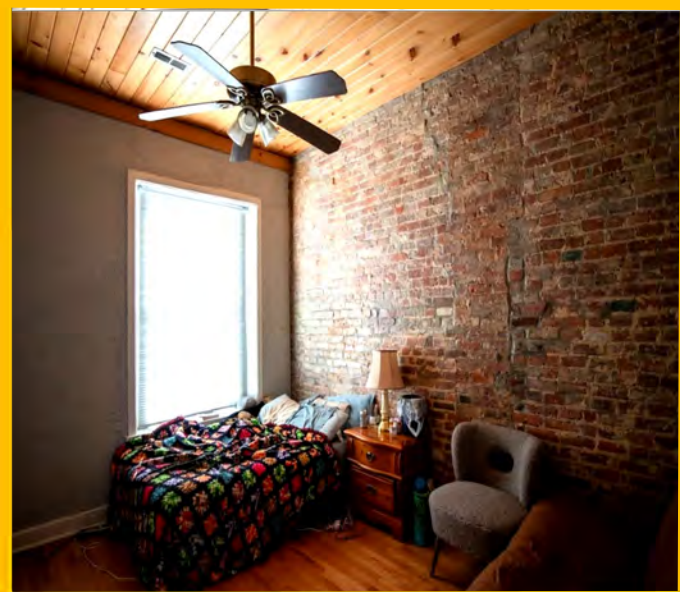
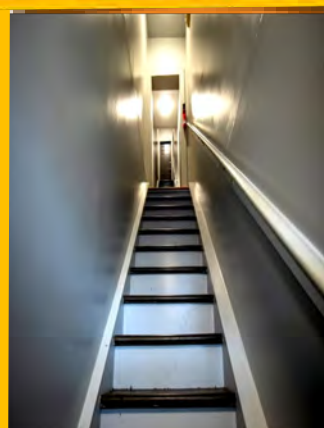
**Options | Yrs.** 5 | Two (2) year

**Rental Increase** 3% beginning in option periods

**Guarantor** Subway Real Estate LLC

**632 S Broadway, Baltimore, MD, 21231**

# Residential Unit 200 | Unit 300



<b>Tenant</b>	<b>Residential Unit 200   300</b>
<b>Leasable SF</b>	<b>± 700 U200 &amp; U300</b>
<b>Metered</b>	<b>Electric, Gas</b>
<b>Lease term</b>	<b>Unit 200   Current Term 4/1/22—3/31/24 Unit 300   Current Term 8/1/21—7/31/23</b>
<b>Rent Proceeds</b>	<b>Unit 200   \$1,550 mo.   \$18,600 yr. Unit 300   \$1,650 mo.   \$19,800yr.</b>
<b>Rental Increase</b>	<b>none</b>
<b>Guarantor</b>	<b>Personal</b>
<b>Additional Information</b>	<b>Units have Fire Extinguishers, Stainless Steel Appliances, Granite Kitchens, Hardwood Floors, Washers/Dryers, Fully Tiled Bathrooms, window treatments</b>



**632 S Broadway, Baltimore, MD, 21231**

## Valuation Summary

List Price	\$1,625,000
Cap Rate	4.5
Leasable SF	2,320
Acres   Land	.03   1,106 SF
Year Built	1920
Far	1.82
ZONING   STORIES	C-1   3

## Income and Expenses

	Total	\$/SF
Income		
Rental Income	\$80,891	\$34.86
Other Income	0	
Vacancy Factor	0%	
Reimb. Revenue	0	
Effective Gross Income	\$80,891	\$34.86
Expenses		
Real Estate   Taxes	\$4,703	\$2.02
Insurance	\$2,500	\$1.07
Water	\$600	\$0.25
Net Operating Income	\$73,088	\$31.50





## 700 S Broadway, Baltimore Maryland 21231

Offering Price:

\$2,198,000



CAP RATE :

4.5



### Investment Highlights

**Below Market Rent** - Residential Units in the vicinity are \$35-\$41 a square foot.

**Dense Populated Area** – +120,000 people in a 1-mile radius, excellent walkability

**Great Retail Location** - Excellent visibility along South Broadway and in the Certified Historic District of Fells Point , minutes away from Harbor East, Harbor Point, Little Italy Camden Yards and M&T Bank Stadium.

**Fully Leased Investment Opportunity** - Property has a strong tenant in Todd Conner's which has a fells point go to destination since 2018, residential units are leased up immediately when vacancy arises.

**Hard Corner**—property located on intersection of S Broadway and Aliceanna Street 11,005 VPD

## Lease Abstract

Tenant **Todd Conner's**

Leasable SF **± 1,600**

Lease Type **Modified Gross | Tenant responsible water, electricity**

Lease term **4/1/18-3/31/26**

Rent Proceeds **\$5,574.66 | \$66,895.90 yr.**

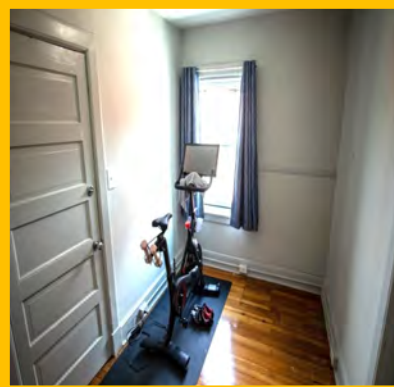
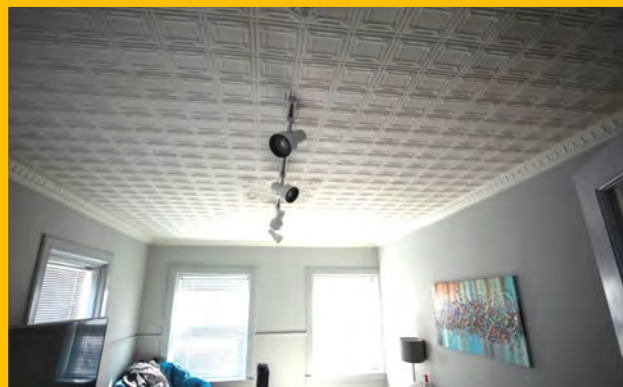
Options | Yrs. **1 | five(5) year**

Rental Increase **2.5%**

Guarantor **Personal**

**700 S Broadway, Baltimore, MD, 21231**





<b>Tenant</b>	<b>Residential Unit 200   300</b>
<b>Leasable SF</b>	<b>± 1600 U200 &amp; U300</b>
<b>Metered</b>	<b>Electric, Gas</b>
<b>Lease term</b>	<b>Unit 200   Current Term 4/1/21—3/31/23</b> <b>Unit 300   Current Term 4/1/22—3/31/24</b>
<b>Rent Proceeds</b>	<b>Unit 200   \$1,995 mo.   \$23,940 yr.</b> <b>Unit 300   \$1,640 mo.   \$19,680yr.</b>
<b>Rental Increase</b>	<b>none</b>
<b>Guarantor</b>	<b>Personal</b>
<b>Additional Information</b>	<b>Units have 2 separate interior entrances, Fire Extinguishers, Stainless Steel Appliances, Hardwood Floors, Washers/Dryers, Granite Kitchens, Overhead Lighting, Window Treatments</b>



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700 S Broadway, Baltimore, MD, 21231

## Valuation Summary

List Price	\$2,198,000
Cap Rate	4.5
Leasable SF	4,800
Land Acres	.04   1,616 SF
Year Built	1920
Far	2.97
ZONING   STORIES	C-1   3

## Income and Expenses

	Total	\$/SF
Income		
Rental Income	\$109,958	\$22.90
Other Income	0	
Vacancy Factor	0%	
Reimb. Revenue	0	
Effective Gross Income	\$109,958	\$22.90
Expenses		
Real Estate   Taxes	\$7,500	\$1.56
Insurance	\$2,500	\$.52
Water   Electricity	\$1,060	\$.22
Net Operating Income	\$98,898	\$20.60



## The Offering

Triple Net Investment Group is pleased to present 632 S Broadway, Baltimore, MD & 700 S Broadway, Baltimore MD two fully leased mixed use properties for purchase individually or as a portfolio. They both consist of a lower-level retail unit leased by Subway and Todd Conner's, a popular destination in Fells Point. 632 S Broadway and 700 S Broadway each have two (2) one bedroom residential units on the 2nd and 3rd floors. Subject Properties are 100% leased and each have been owned by the same Landlord since approximately 1928-1930, a self-made candy and tobacco distributor that used these locations as his operations headquarters. Subject Properties are located on Hard Corners in the historic district of Fells Point a dynamic, must see destination for locals and visitors alike embodying the true spirit of Baltimore. The location has excellent walkability for its tenants. Location is a live, work, play community that has large amount of square footage dedicated just for residential. Nestled along the cobblestone streets and charming waterfront Fell's Point Main Street is home to more than 100 small businesses. It's known for its hip pubs and taverns, many with live music, as well as seafood joints serving Chesapeake Bay crab and oysters. Small galleries, record stores, fashion boutiques and eclectic restaurants line the cobblestone streets along the harbor and Historic main square. Location is minutes away from Harbor East, a newer development along the waterfront, Harbor Point, Little Italy Camden Yards and M&T Bank Stadium where the Oriole's and Ravens play respectively.

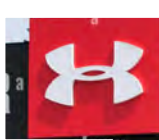
### 632 S Broadway

Subway is the retail tenant and has been at this location since 1992. They have a current lease that expires 3/31/24. 632 S has two residential apartments, units 200 & 300 that are under two year leases. Each unit has granite kitchen countertops, stainless steel appliances, all gas appliances, decorative wood ceiling with overhead lighting, ceiling fans, washer/dryer, window treatment and fully tiled bathroom. Tenants pay gas and electric. Residential units are leased up immediately when they become available. Structure is all brick, roof was replaced within the last 10 years and has no issues. Property has been meticulously maintained and is in pristine condition. Property is located in the Historic Fells Point District.

### 700 S Broadway

Todd Conner's is the retail tenant and has been at this location since 2018. They have a current lease that expires 3/31/31. 700 S has two oversized residential apartments, units 200 & 300 that are under two year leases with approximately 1600 SF each. The units have granite kitchen countertops, all new stainless steel appliances, overhead lighting, washer/dryer, window treatment and fully tiled bathroom with glass shower door. The units have 2 means of entry. Residential units are leased up immediately when they become available. Structure is all brick, roof was replaced within the last 10 years and has no issues. Property has been meticulously maintained and is in pristine condition. Property is located in the Historic Fells Point District.

Belts Wharf Yacht Club

 GLOBAL HEADQUARTERS

Morgan Stanley

canopy  
BALTIMORE | HARBOR POINT

BGE

SAGAMORE  
PENDRY  
BALTIMORE

 Harbor East



 700 S Broadway

 632 S Broadway





PIERPPOINT  
RESTAURANT

Olio  
ITALIAN KITCHEN

HAO CHI  
福



PAPI'S  
TACOS

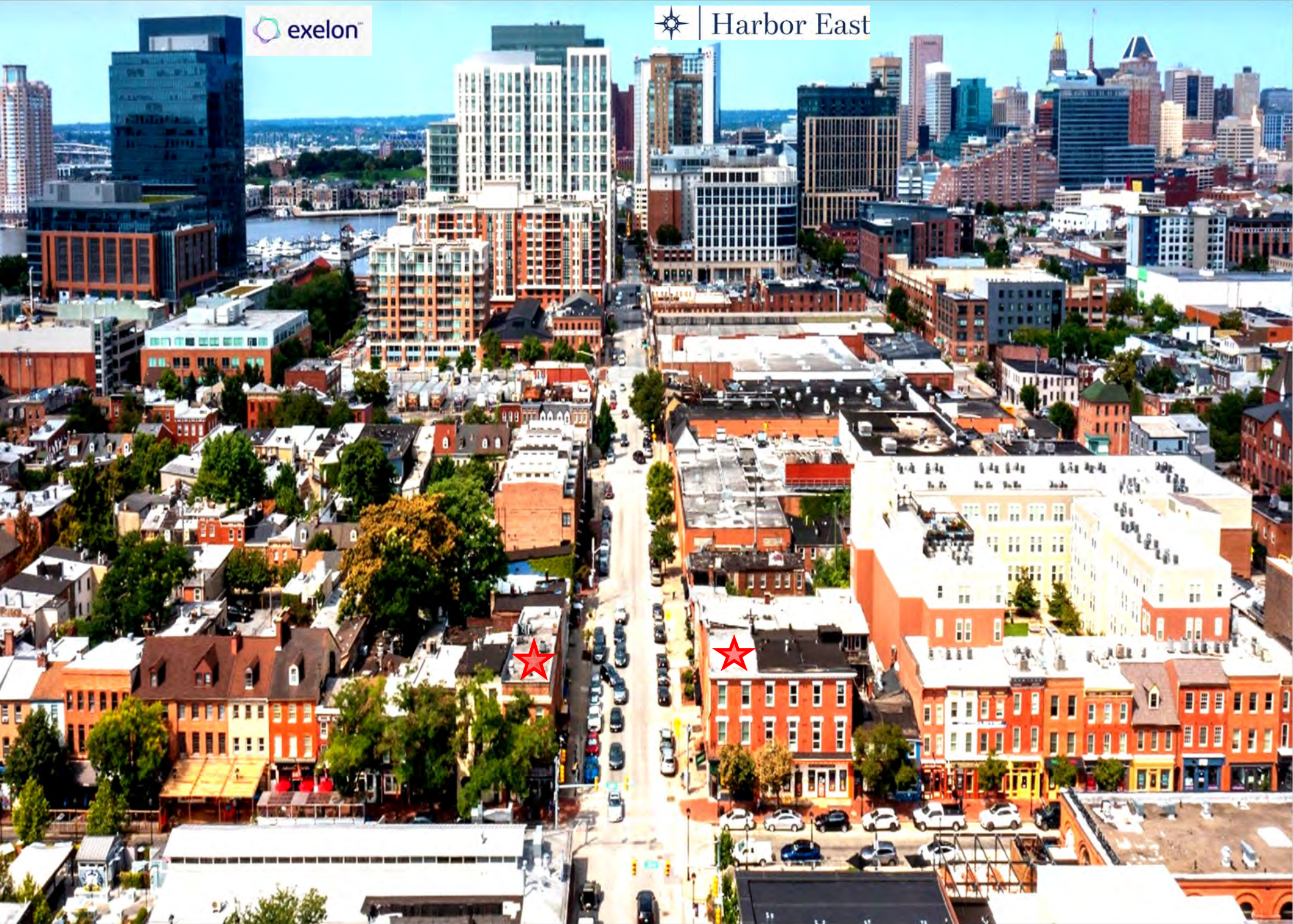
632 S Broadway

SUBWAY  
eat fresh.

700 S Broadway

Todd  
Conner's  
A Baltimore Pub

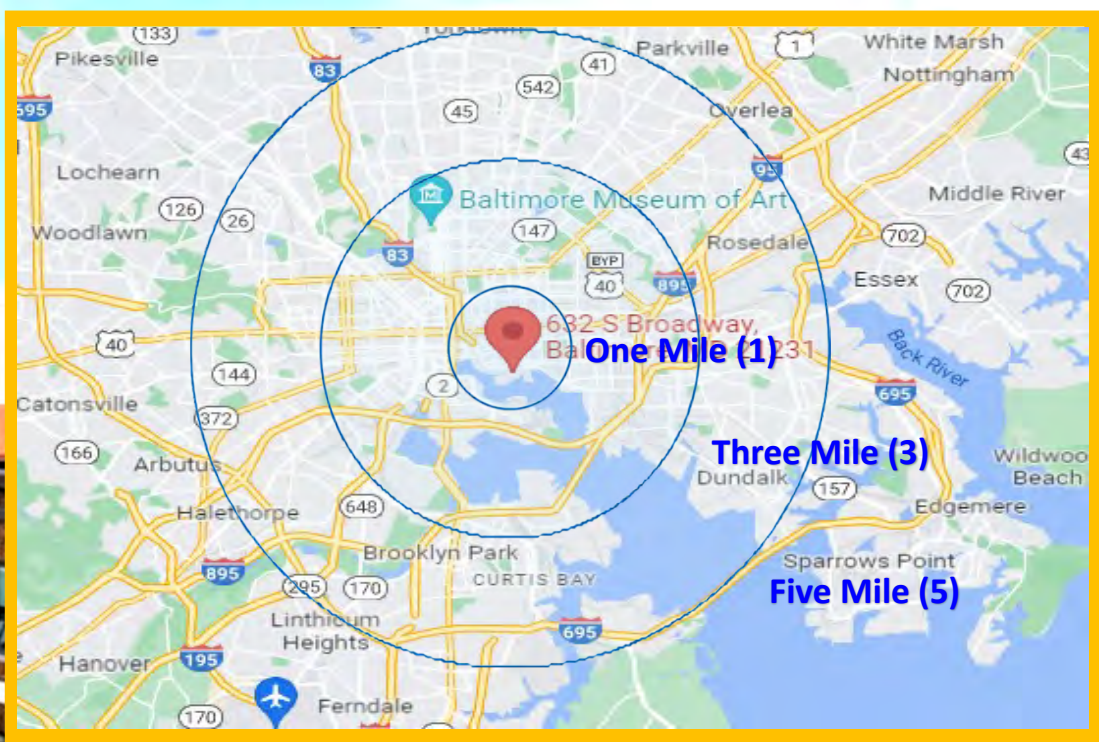
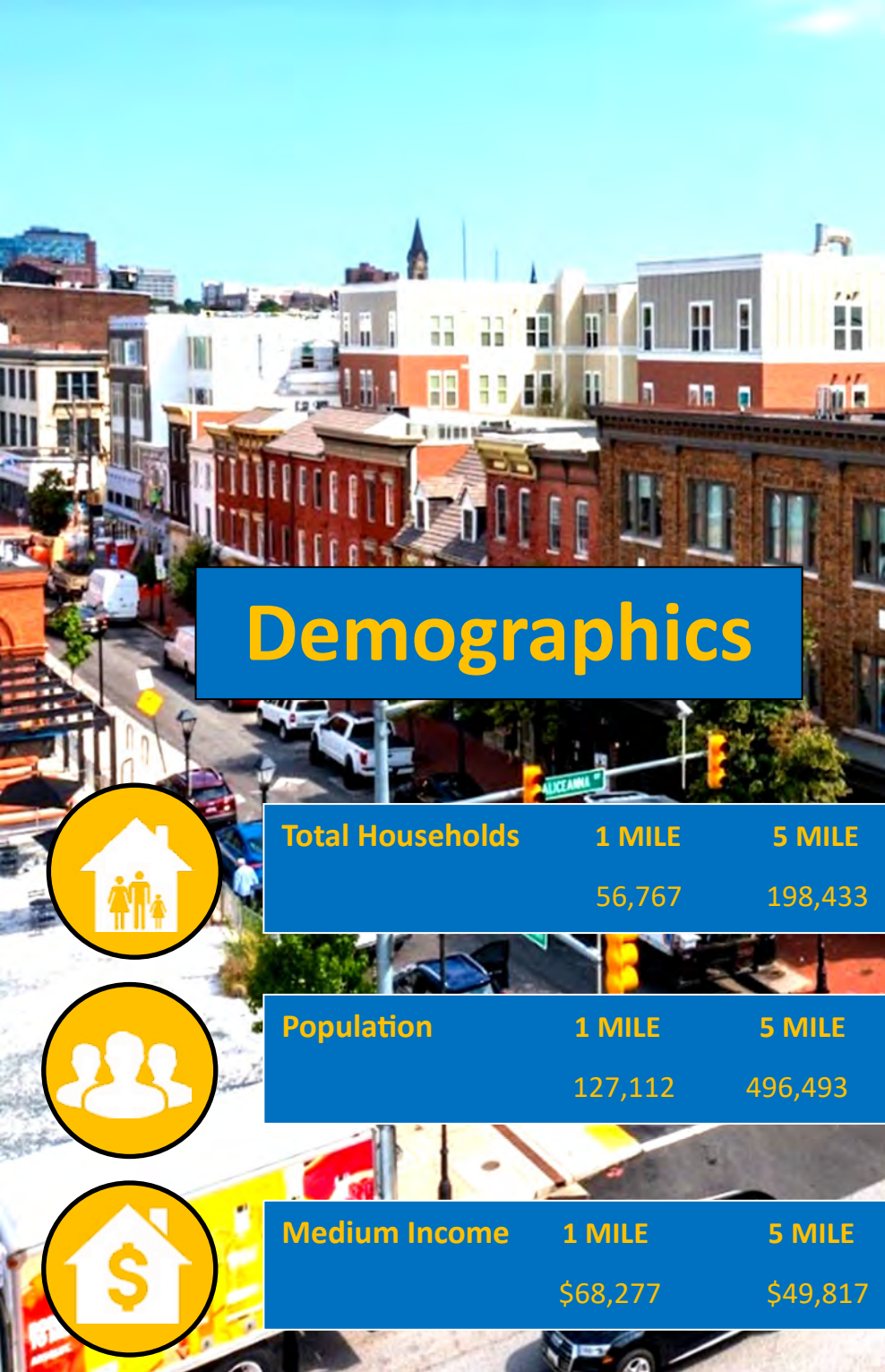
CAPTAIN  
JAMES





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# Demographics



Total Households	1 MILE	5 MILE	10 MILE
	56,767	198,433	483,089



Population	1 MILE	5 MILE	10 MILE
	127,112	496,493	1,214,407



Medium Income	1 MILE	5 MILE	10 MILE
	\$68,277	\$49,817	\$63,268

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## FELLS POINT LOCATION & PROPERTY HISTORY

Fells point predates the United States of America and is one of the oldest neighborhoods in Baltimore, Fell's Point was once a bustling shipbuilding port, and has served as the home to jazz singer Billie Holiday and abolitionist Frederick Douglass. Its visage has remained largely unchanged since its founding—picture cobblestone streets, waterfront restaurants, Harbor Point and cozy boutiques just a few blocks east of the Inner Harbor, not far from Little Italy, Harbor Point and Harbor East. Fells Point is one of several areas in and around Baltimore that are listed on the National Register of Historic Places (maintained by the Department of Interior), the first designated from Maryland, and is one of the first registered historic districts in the United States.

Shortly after the turn into the 20th century “Little Jack” as he was known, at the approximate age of 8, immigrated from Russia with his sisters. After the political turmoil had decimated and destroyed his family and region, he came to Baltimore, where he lived the balance of his life appreciating America every day. In 1928 he started a wholesale candy and tobacco business which quickly grew and relocated in 1930 to a larger facility at 700 South Broadway. He used many buildings in the area for his operations which grew to become the largest wholesale candy and tobacco distributor in the State of Maryland until he retired and sold the business in 1972. The Family still owns and manages professionally these parcels and others in Fells Point and Baltimore.

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