

\$1,745,000



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~~

\$1,745,000



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

SEE LISTING FOR
UNIT #1529
1529
1529

NO STOPPING
←

**TRIPLE NET
INVESTMENT GROUP**



1527

1529

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 upkeep 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

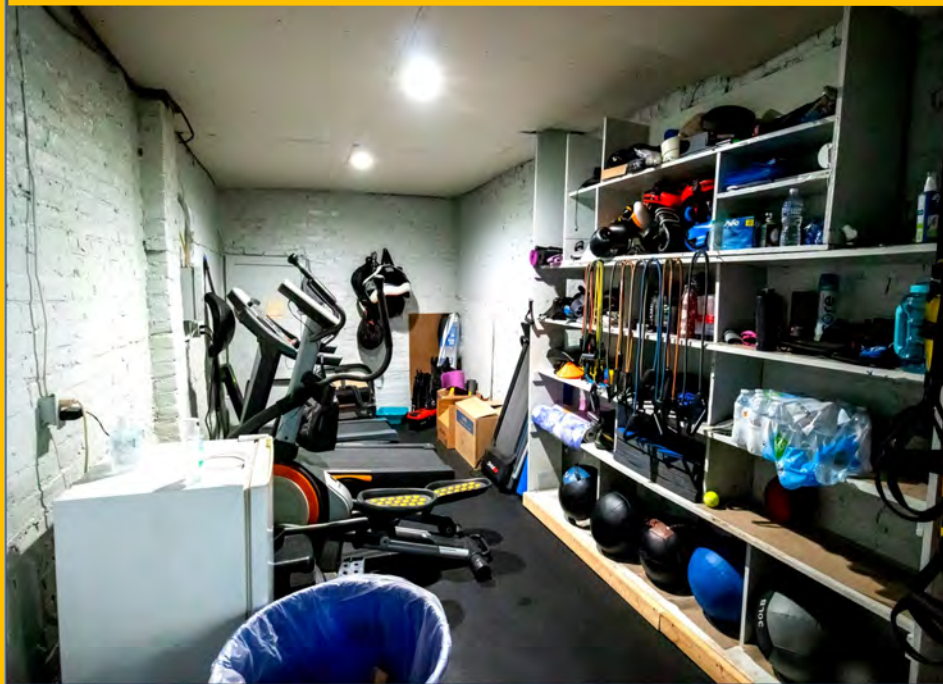




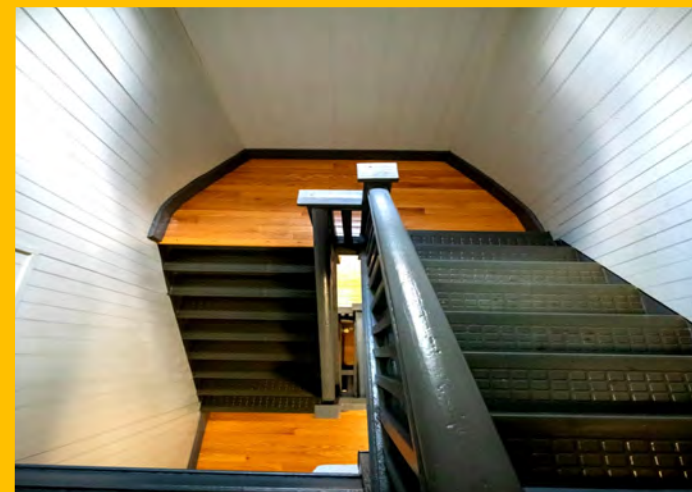
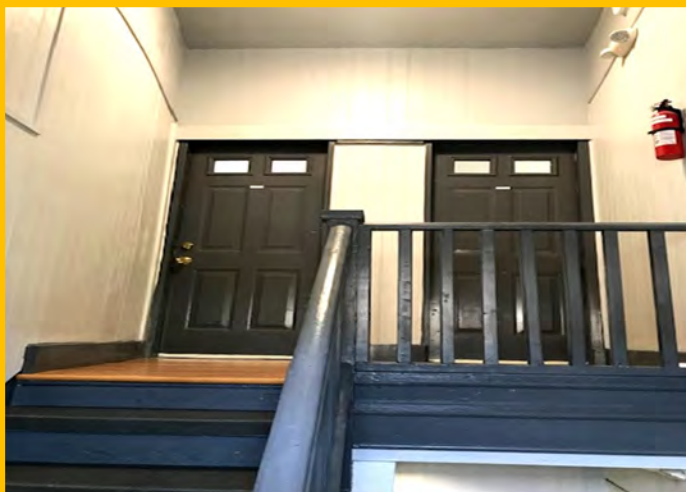
Lease Abstract

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	\$1,745,000
Cap Rate	7.5
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
Income	
Rental Income	\$165,877
Vacancy	\$0
<hr/>	
Effective Gross Income	\$165,877
Expenses	
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
Net Operating Income	\$130,988



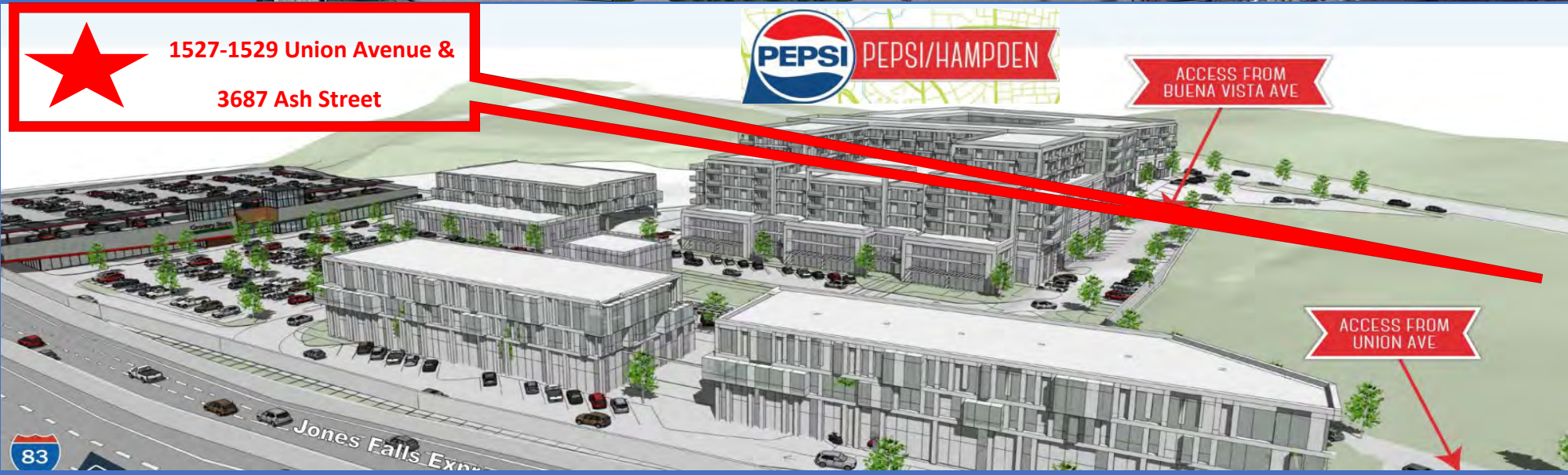
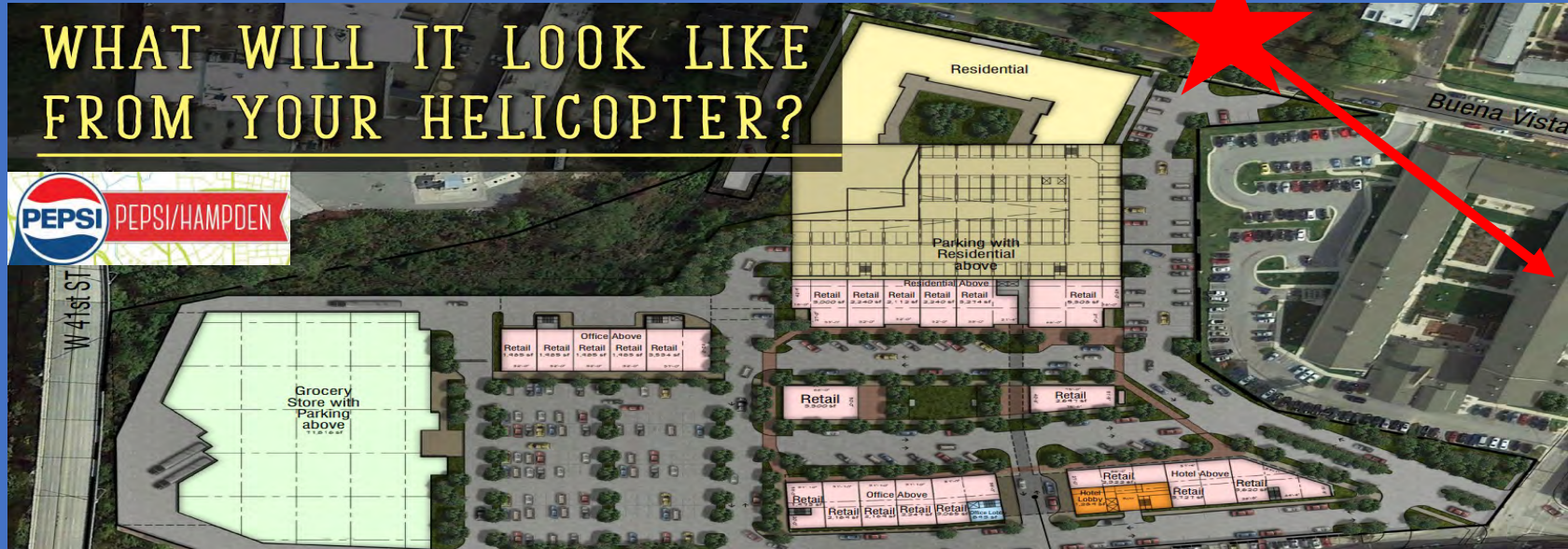
Adjacent to Brand New Mixed Use Development - PEPSI/HAMPDEN

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

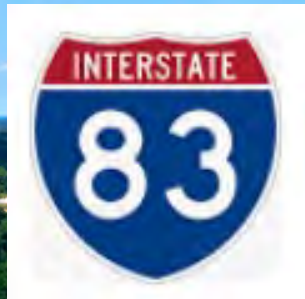
The Project Will Consist Of:

- 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





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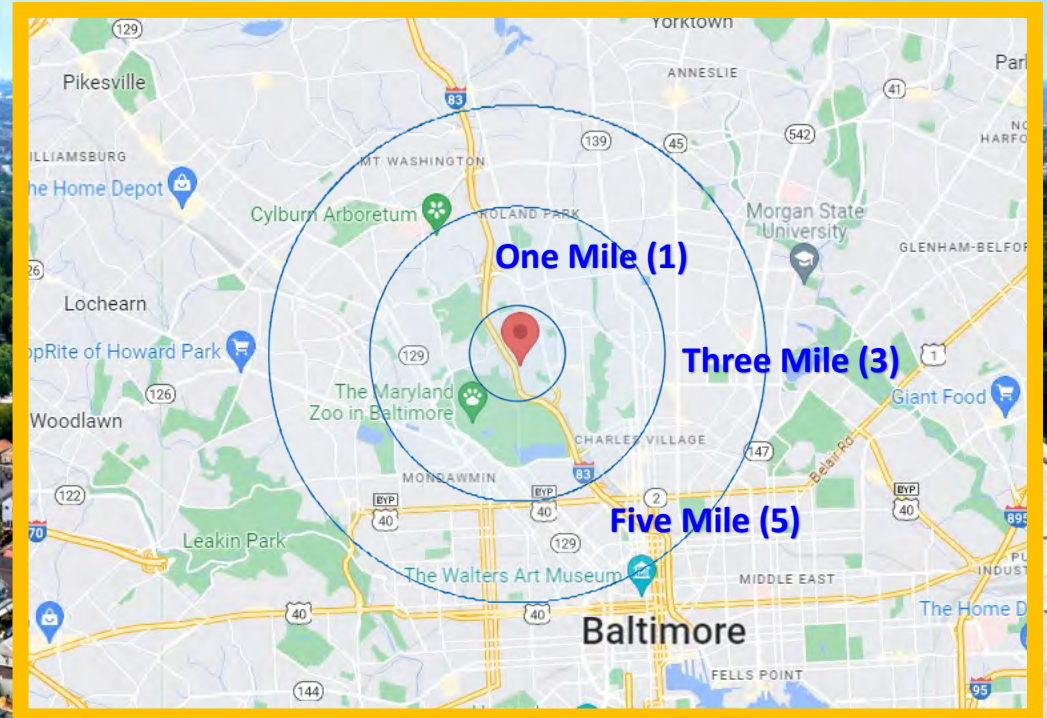




+7,300 VPD

+90,000 VPD

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

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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.

David Roman
Vice President
Droman@nnnig.com
202.365.9091

Robert Gamzeh
Managing Director
Robert@nnnig.com
202.365.3050

**Triple Net Investment
Group**

**11140 Rockville Pike,
Suite 480 F, Rockville
MD 20852**

www.nnnig.com

