



CASH FLOWING ASSET WITH DEVELOPMENT POTENTIAL

**ST. THOMAS MORE CHURCH CAMPUS**  
**6806 McCLEAN BLVD**  
BALTIMORE, MARYLAND

DAVID J. FRITZ, CCIM, SOIR  
*Principal*  
dfritz@klnb.com  
443.574.1410

JARED EMERY  
*Senior Vice President*  
jemery@klnb.com  
202.422.4342

**klnb** Capital  
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# THE OFFERING

KLNB Multifamily Capital Markets, as an exclusive agent, is pleased to present the opportunity to acquire the St. Thomas More Church Campus, a 12.73-acre property situated near the Parkville neighborhood of Baltimore, MD.

Originally constructed in 1960, the site includes a church, school, convent, rectory, garage, and playground. This unique asset is being offered as both an existing opportunity with an in-place lease and a compelling redevelopment site with scale. The campus layout, ample open space, and established infrastructure provide a strong foundation for long-term value creation.

Situated in Northeast Baltimore, the property benefits from proximity to major commuter routes, established residential neighborhoods, and a growing demand for adaptive reuse projects. Baltimore continues to attract investment across educational, medical, and logistics sectors and is home to over a dozen universities and colleges, multiple regional hospitals, and a dynamic workforce pipeline.



# PROPERTY INFORMATION

## PROPERTY DETAILS

Gross Building Area	58,205 SF
Year Built	1960 / 1988
Land Area	12.73 Acres / 554,519 SF
Zoning	R-5

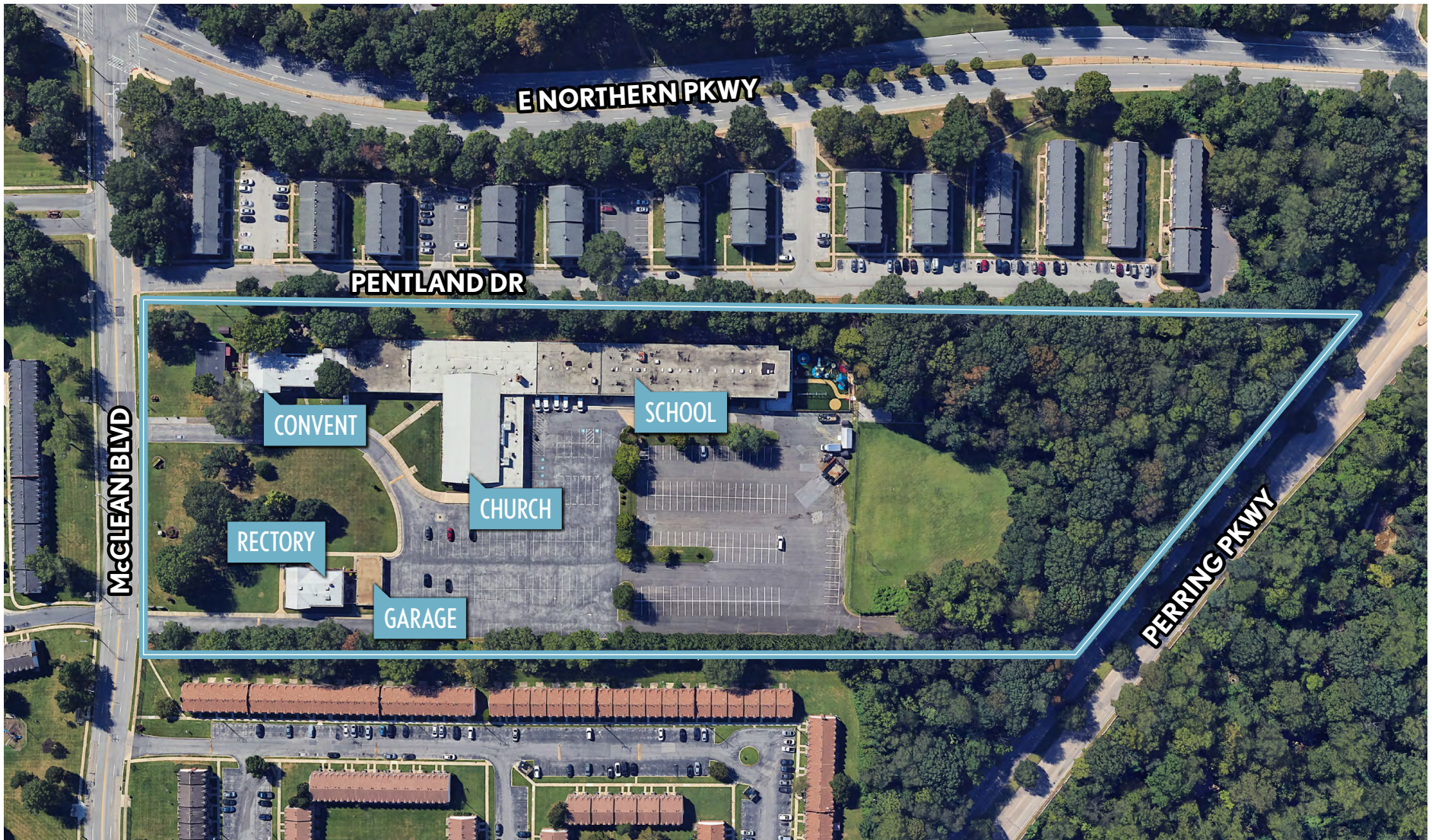
## UTILITIES

Water	Baltimore City
Sewer	Baltimore City
Electric	BGE
Natural Gas	BGE

## LEASE ABSTRACT

Tenant	The Children's Guild, Inc.
Lease Execution Date	7/1/2012
Lease Expiration Date	6/30/2037
Lease Term	15 years
SF Leased	52,500
Lease Structure	Triple Net
Annual Total Base Rent (First 5 years)	\$259,875.00
Monthly Base Rent (First 5 Years)	\$21,656.25
Annual Base Rent PSF (First 5 Years)	\$4.95
Annual Rent Escalation Thereafter	3.00%

# CURRENT SITE LAYOUT



# EXISTING STRUCTURES



# BALTIMORE CITY'S R-5 ZONING

Baltimore City's R-5 zoning classification is a Rowhouse Residential District, intended primarily for attached housing typologies, with a focus on medium-density residential development. This zone accommodates a range of residential and limited institutional uses, and is common in older, established urban neighborhoods that reflect traditional rowhouse development patterns.

## R-5 ZONING IS DESIGNED TO:

- Preserve and promote traditional rowhouse development.
- Encourage infill housing that is compatible with the surrounding urban fabric.
- Allow for limited institutional uses that support neighborhood stability and livability.

This zoning district is typically mapped in moderately dense urban neighborhoods, often with a mix of legacy rowhouses, small apartment conversions, and neighborhood-serving uses.



# R-5 ZONING BY-RIGHT USES

## RESIDENTIAL USES

- Single-family rowhouses (attached dwellings)
- Two-family dwellings (duplexes)
- Multi-family dwellings (with restrictions on number of units and lot size; see below)
- Accessory dwelling units (ADUs), subject to location and design standards

## INSTITUTIONAL USES

- Religious facilities (e.g., churches, synagogues)
- Public schools and charter schools
- Daycare centers (small-scale, with limits on the number of children)
- Group homes (limited by number of residents)

## ACCESSORY USES

- Home occupations (subject to performance standards)
- Off-street parking (rear yard or detached garages)
- Rooftop solar panels and accessory structures



Conditional uses, such as larger group care facilities or institutional conversions, typically require Board of Municipal and Zoning Appeals (BMZA) approval.

# R-5 DEVELOPMENT GUIDELINES

## DENSITY & LOT REQUIREMENTS

Residence Type	Minimum Lot Area
Single-Family Rowhouse	1,500 SF
Two-Family Rowhouse	2,500 SF
Multifamily Dwelling	2,500 SF + 500 SF per add'l unit over 2 units

These standards limit how many units can be developed per site, creating an effective density control mechanism.

**Maximum Building Height:** 35 feet, or 3 stories (whichever is less), though rooftop equipment and parapets may extend beyond this height.

## SETBACKS AND LOT COVERAGE

**Front Yard Setback:** Must match average of adjacent properties (context-sensitive)

**Side Yard Setback:** Often not required for rowhouses

**Rear Yard Setback:** 20 feet minimum for residential dwellings

**Maximum Lot Coverage:** 60%–65%, varying slightly by block context and rear yard requirements

## PARKING REQUIREMENTS

One off-street parking space per dwelling unit is typically required, though waivers or reductions are common in rowhouse blocks without alley access or in Transit-Oriented Development (TOD) overlay zones.

Parking can be in rear yards or detached garages, subject to design guidelines.

## FLOOR AREA RATIO (FAR)

Unlike commercial or mixed-use districts, Baltimore's residential zones such as R-5 do not explicitly regulate development via FAR. Instead, density and bulk are controlled through lot area minimums, height restrictions, and yard setbacks. This makes it difficult to calculate FAR directly, but typical R-5 development results in an implied FAR of approximately 0.75 to 1.5, depending on the configuration.



# OPPORTUNITIES AND CONSTRAINTS FOR DEVELOPERS

## OPPORTUNITIES



R-5 allows for **multifamily conversions** of existing buildings if minimum lot area per unit is met.



**ADUs** are allowed, increasing potential revenue for owner-occupants.



R-5 is common in neighborhoods with strong bones but undervalued assets, such as Pigtown, McElderry Park, and Reservoir Hill.

## CONSTRAINTS



**Limited density by-right**—difficult to build higher-yield multifamily without variances.



**35ft** Height cap of 35 feet restricts vertical expansion.



**No explicit FAR flexibility**, which discourages larger-scale new construction.








Conditional uses (like boarding houses or institutional conversions) require public hearings and community approval.

**Summary:** Baltimore's R-5 zoning district is rooted in the city's historic rowhouse pattern and provides a regulatory framework that supports modest density and neighborhood-scale development. It is best suited for small-scale developers, homeowner-builders, and nonprofit housing groups focused on infill development and adaptive reuse. However, for investors seeking higher-density multifamily development, R-5 presents barriers that may require rezoning or variances.



## 2024 DEMOGRAPHICS

Radius	1 mi	3 mi	5 mi
 Population	22,265	176,539	395,578
 Households	9,694	71,295	161,500
 Median Household Income	\$60,530	\$71,451	\$67,439
 Median Age	38.4	39.3	38.6
 % Renter Occupied Households	55%	39%	46%

# EMPLOYMENT

Baltimore's job market is heavily driven by the healthcare and education sectors, which together account for 21% of employment in the region, largely due to anchor institutions like Johns Hopkins Hospital, University of Maryland Medical Center, and MedStar Health. Government employment—bolstered by agencies such as the Social Security Administration and Centers for Medicare & Medicaid Services—makes up about 17%, while Trade, Transportation, and Utilities account for roughly 16%, supported by the Port of Baltimore. Professional and Business Services comprise around 14% of the workforce. Baltimore's economy benefits from this sectoral diversity, but healthcare remains the most prominent and influential employer group in the region.

## MAJOR EMPLOYERS

Employer	Number of Employees
Johns Hopkins University	25,000
Johns Hopkins Hospital and Health System	19,000
Northrop Grumman	15,000
University of Maryland Medical System	10,000
MedStar Health	6,000
Lifebridge Health	5,000
Mercy Health Services	4,000
St Agnes Healthcare	3,000
Exelon	3,000
Kennedy Krieger Institute	2,000
Under Armour	2,000
U.S. Social Security Administration	2,000
Morgan Stanley	1,000



*Johns Hopkins University*



*Under Armour Headquarters*

# NEARBY AMENITIES

## A. PARKWAY CROSSING



## B. RAVEN SHOPPING CENTER



## C. YORK ROAD PLAZA



## D. PARKVILLE SHOPPING CENTER



## E. HILLENDALE SHOPPING CENTER



## F. LOCH RAVEN SHOPPING CENTER



## G. RAVENWOOD SHOPPING CENTER



## H. TOWSON PLACE



## I. TOWSON TOWN CENTER



## J. NORTH PLAZA SHOPPING CENTER



## K. GARDENVILLE/BELFORD SHOPPING CENTER



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THE IN FOR MARKET INSIGHT

KLNB.COM   [in](#) [f](#) [@](#) @KLNBCRE

#### TYSONS, VA

8065 Leesburg Pike  
Suite 700  
Tysons, VA 22182  
703.268.2727

#### WASHINGTON, D.C.

1130 Connecticut Avenue, NW  
Suite 600  
Washington, DC 20036  
202.375.7500

#### BALTIMORE, MD

100 West Road  
Suite 505  
Baltimore, MD 21204  
410.321.0100

#### COLUMBIA, MD

9881 Broken Land Parkway  
Suite 300  
Columbia, MD 21046  
410.290.1110

#### ROCKVILLE, MD

12435 Park Potomac Ave  
Suite 250  
Rockville, MD 20854  
301.591.7330

FOR MORE INFO,  
PLEASE CONTACT:

**DAVID J. FRITZ, CCIM, SOIR**

*Principal*

443.574.1410 | [dfritz@klnb.com](mailto:dfritz@klnb.com)

**JARED EMERY**

*Sr. Vice President*

202.422.4342 | [jemery@klnb.com](mailto:jemery@klnb.com)