

# FOR SALE

**3217 Greenmount Avenue  
Baltimore, Maryland 21218**



**FOR SALE - INCOME-PRODUCING RETAIL INVESTMENT  
IN BALTIMORE'S WAVERLY NEIGHBORHOOD**

**CENTURY 21  
COMMERCIAL®**

New Millennium

**LISTED AT  
\$650,000.00**

**CREATING COMMERCIAL COMMUNITIES**

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## Property Overview

The single-tenant retail property at 3217 Greenmount Avenue, Baltimore, MD offers a reliable and long-term income stream supported by a tenant in continuous occupancy since January 1, 2014. A recent lease addendum secures the tenant through December 31, 2034, with an additional five-year renewal option available with six months' written notice. The property totals approximately 3,167 square feet situated on a 0.08-acre (3,600 SF) site and is zoned C-1 (Neighborhood Commercial). Street parking is available along Greenmount Avenue, with additional parking options located within minutes of the property.

Under the lease, the tenant is responsible for all property taxes, water bills, utilities, and business-related insurance, consistent with a net lease structure. However, the landlord and tenant currently split real estate taxes 50/50 as a practical accommodation. Enforcing the lease terms as written would shift full tax responsibility to the tenant, significantly improving NOI and strengthening long-term investment performance.

## Area Overview

Located at the highly visible intersection of 33rd Street and Greenmount Avenue, the property benefits from major neighborhood demand drivers including Johns Hopkins University—one block away with more than 24,000 students, faculty, and staff—and MedStar Union Memorial Hospital minutes to the north.

The Greenmount-Waverly corridor is experiencing substantial revitalization supported by multimillion-dollar public infrastructure upgrades and new residential and community development. The Greenmount Avenue Streetscape Project is modernizing the district through improved sidewalks, upgraded lighting, new utilities, enhanced crosswalks, and a more attractive pedestrian environment—directly benefiting the frontage and visibility of 3217 Greenmount Avenue.

Further catalytic investment is visible through The Hammond at Greenmount Park, which added 109 mixed-income residential units alongside a new state-of-the-art Enoch Pratt Library branch. These improvements demonstrate the city and state's commitment to long-term corridor stabilization, community reinvestment, and economic growth. With rising residential density, strong institutional anchors, and improving infrastructure, the Greenmount-Waverly area is well-positioned for continued appreciation and sustained tenant demand.

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## **Financial Highlights**

- 2024 Annual Rent: \$62,629.10 (\$5,219.09/month)
- 2025 Annual Rent: \$64,559.76 (\$5,379.98/month)
- 3% annual rent escalations through the lease term
- Lease expiration: December 31, 2034, with a 5-year renewal option

### *Operating Expenses (Landlord's Share Under Current 50/50 Tax Split):*

- 2024 Real Estate Taxes (Landlord Portion): \$3,743.84
- 2025 Real Estate Taxes (Landlord Portion): \$3,067.73
- Annual Building Insurance (Landlord-Provided): \$2,200 — Tenant is responsible for carrying their own business insurance.

### *NOI Summary:*

- 2024 Actual NOI (with 50/50 tax split): \$56,685.26
- 2025 Actual NOI (with 50/50 tax split): \$59,292.03
- 2024 Normalized NOI (tenant pays all pass-throughs): \$60,429.10
- 2025 Normalized NOI (tenant pays all pass-throughs): \$62,359.76

## **Scheduled Property Tours:**

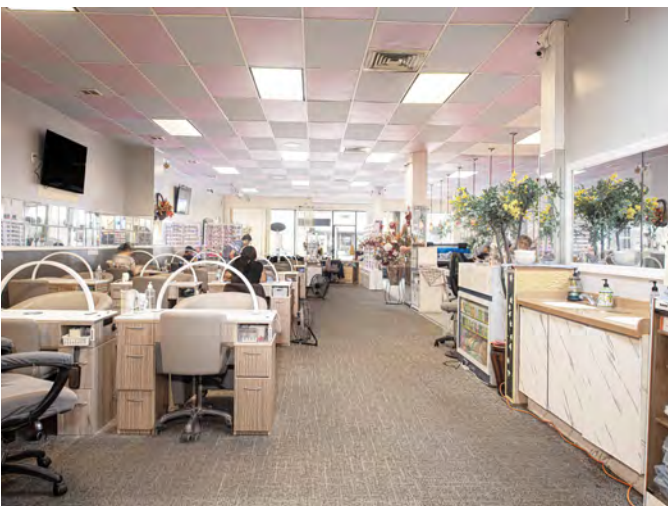
Please contact David Lowry, Director, Commercial Accelerated Sales, RealMarkets, a CENTURY 21 Commercial New Millennium Team, for additional questions or to schedule a tour 443-865-3941 david@realmarkets.com





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**DAVID LOWRY**

Director, Commercial Accelerated Sales  
CENTURY 21 Commercial New Millennium  
Licensed in MD  
M. 443-865-3941  
O. 703-556-4222  
David@RealMarkets.com



**STEPHEN KARBELK**

Director/Partner  
CENTURY 21 Commercial New Millennium  
Licensed in VA, MD and DC  
M. 571-481-1037  
O. 703-556-4222  
Stephen@RealMarkets.com