



The Belvedere

1236-1238 E. Belvedere Avenue, Baltimore, Maryland 21239

Investment Highlights

THE OPPORTUNITY

The Belvedere is a 13-unit apartment community located in the Ramblewood neighborhood of Northeast Baltimore City. Situated within an established residential area surrounded by schools, universities, healthcare institutions, and everyday conveniences, the property is well positioned to benefit from a diverse and stable tenant base. The property features a desirable unit mix consisting of seven (7) two-bedroom/one-bathroom units and six (6) one-bedroom/one-bathroom units, offering investors an opportunity to acquire a well-located multifamily asset with both immediate income and value-add potential.

COMPELLING RENT GROWTH OPPORTUNITY

The Belvedere's in-place rents are approximately \$150 below comparable properties in the surrounding market, creating a clear opportunity to grow revenue through a targeted value-add strategy. Selective cosmetic improvements, including stainless-steel appliances, fresh paint, modern hardware, updated fixtures, and other contemporary finishes could enhance the property's competitive positioning and support a gradual transition toward market-level rents. New ownership may also benefit from increased rents through the implementation of in-unit laundry facilities.

Asset Snapshot

13

MULTIFAMILY UNITS

\$1,098

AVG. EFFECTIVE RENT

100%

OCCUPANCY

1951/2016

YEAR BUILT/RENOVATED

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DIVERSIFIED EMPLOYMENT & HOUSING DEMAND

The property benefits from its proximity to several major educational and healthcare institutions, including Morgan State University, MedStar Good Samaritan Hospital, and the broader LifeBridge Health employment network, including Sinai Hospital. These institutions provide a diversified base of students, faculty, healthcare professionals, and other employees, helping support consistent rental demand throughout the broader Northeast Baltimore market.

CONVENIENT ACCESS TO EVERYDAY AMENITIES

The Belvedere is located approximately 0.3 miles (an 8-minute walk or 2-minute drive) from Alameda Marketplace, providing residents with convenient access to grocery shopping, fitness facilities, discount retail, and other daily necessities. This walkable access to neighborhood amenities enhances the property's appeal to prospective tenants and supports long-term resident retention.



Local Map



DEAL TEAM CONTACTS

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