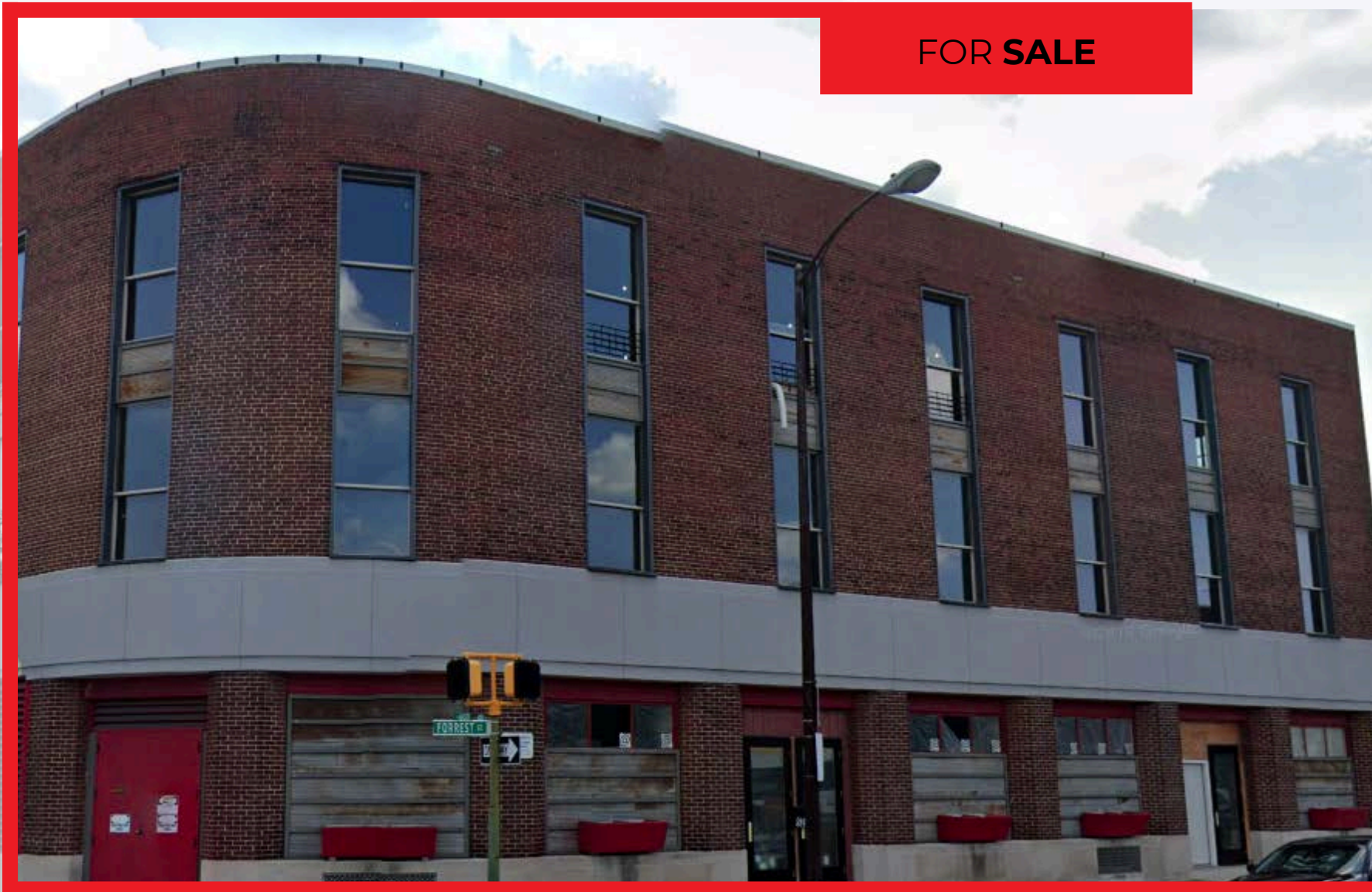


# ART AT 520 |

520 Forrest Street  
Baltimore, MD 21202

FOR **SALE**



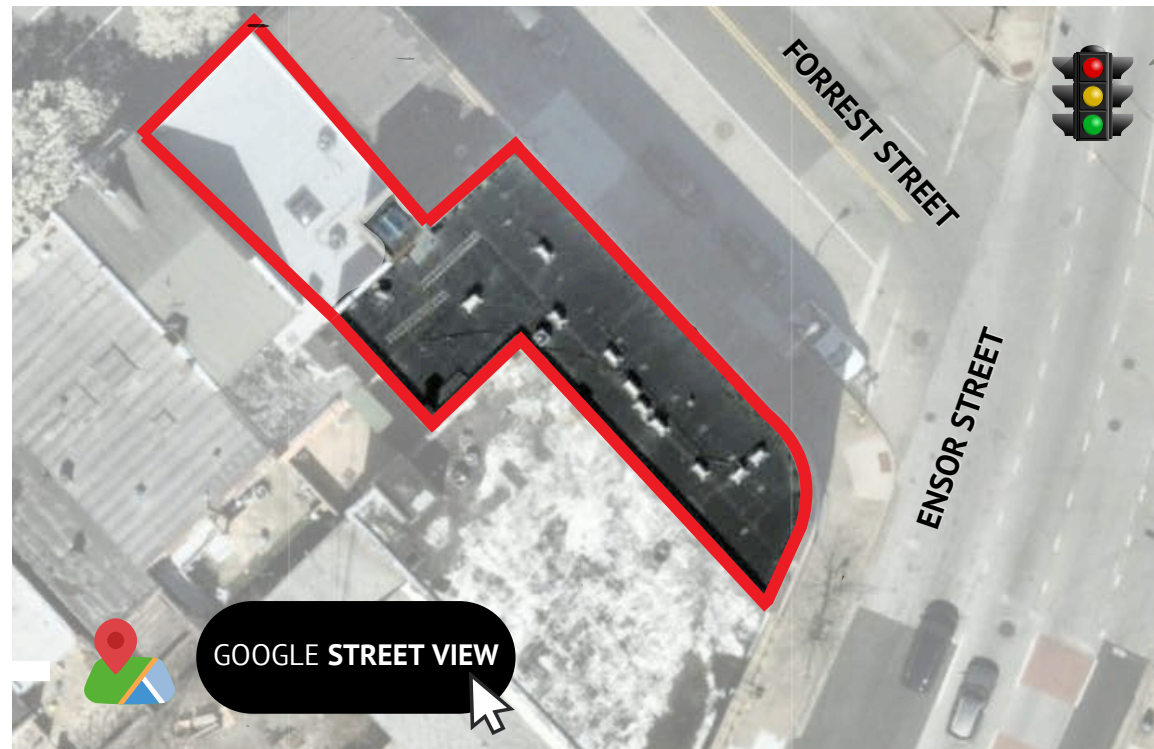
# PROPERTY OVERVIEW

## HIGHLIGHTS:

- Beautifully Appointed & Affordable Studio Space for Artists
- Strong Cash Flow from Long-Term Tenants
- Well-Maintained and Easy to Manage
- Across the Street from the upcoming redevelopment of the Oldtown Mall
- One Mile from the 1,650 unit redevelopment of the Perkins Homes
- Easy access to I-83, Route 40, Harbor East, Fell's Point and Johns Hopkins Hospital

|               |                      |
|---------------|----------------------|
| PRICE         | \$950,000            |
| BUILDING SIZE | 11,000 SQ. FT.       |
| PROPERTY TYPE | BOUTIQUE ART STUDIOS |
| ZONING        | C-2                  |
| CAP RATE      | 9.9%                 |

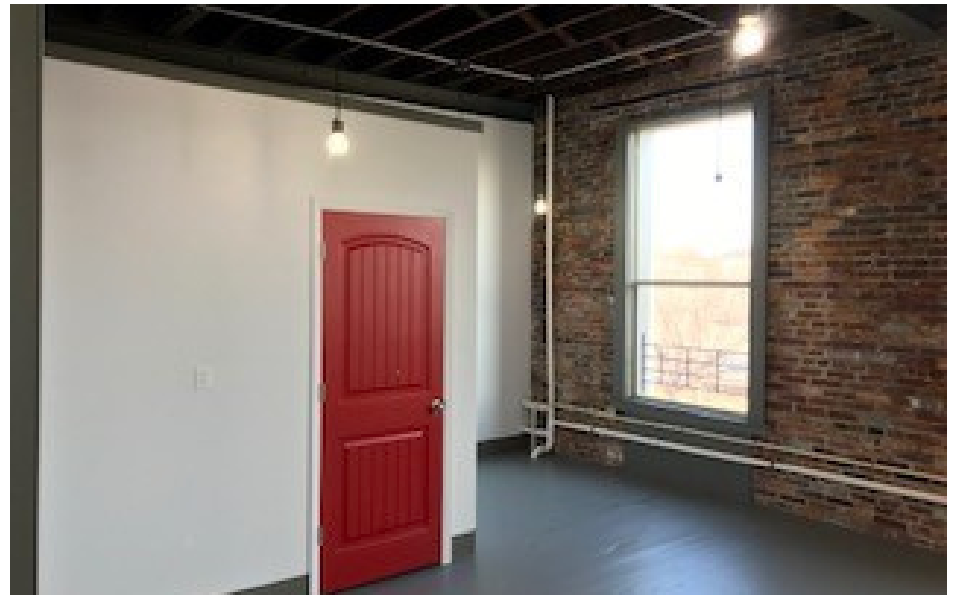
# ART AT 520



# INTERIOR PHOTOS



# INTERIOR PHOTOS

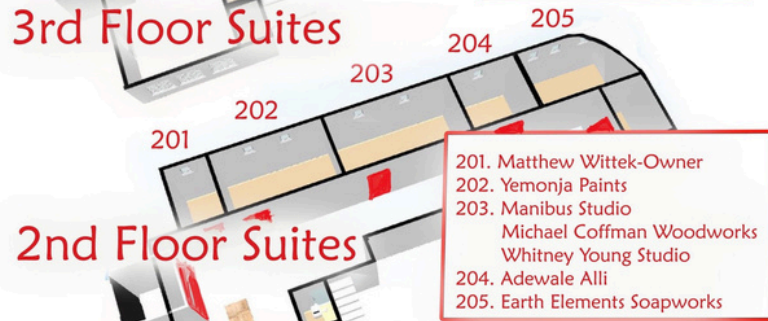
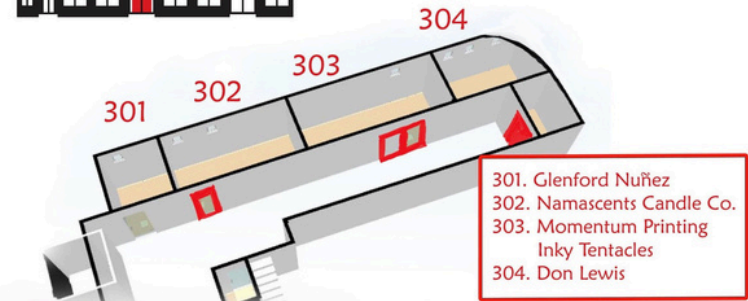


# FLOOR PLAN

## ART AT 520



## FLOORPLAN



# FINANCIAL OVERVIEW

## RENT ROLL

| SUITE                           | SF           | %           | PSF            | MONTHLY RENT    | ANNUAL RENT      |
|---------------------------------|--------------|-------------|----------------|-----------------|------------------|
| 101                             | 1,300        | 14.3%       | \$14.42        | \$1,958.10      | \$23,497.00      |
| <b>102 (Same Tenant as 101)</b> | 330          | 3.6%        |                |                 |                  |
| <b>201</b>                      | 330          | 3.6%        | \$15.20        | \$418.00        | \$5,016.00       |
| <b>202</b>                      | 410          | 4.5%        | \$15.60        | \$533.10        | \$6,397.00       |
| <b>203</b>                      | 410          | 4.5%        | \$15.60        | \$533.10        | \$6,397.00       |
| <b>204</b>                      | 208          | 2.3%        | \$18.23        | \$316.00        | \$3,792.00       |
| <b>205</b>                      | 366          | 4.0%        | \$20.00        | \$610.00        | \$7,320.00       |
| <b>301</b>                      | 330          | 3.6%        | \$18.91        | \$520.00        | \$6,241.00       |
| <b>302</b>                      | 410          | 4.5%        | \$17.56        | \$600.00        | \$7,200.00       |
| <b>303</b>                      | 615          | 6.8%        | \$12.35        | \$633.10        | \$7,597.00       |
| <b>304</b>                      | 366          | 4.0%        | \$18.46        | \$563.10        | \$6,757.00       |
| <b>B101</b>                     | 350          | 3.8%        | \$14.40        | \$420.00        | \$5,040.00       |
| <b>B102</b>                     | 415          | 4.6%        | \$14.28        | \$494.00        | \$5,928.00       |
| <b>B103 (Available)</b>         | 225          | 2.5%        | \$14.40        | \$270.00        | \$3,240.00       |
| <b>H101</b>                     | 350          | 3.8%        | \$14.13        | \$412.00        | \$4,944.00       |
| <b>H102</b>                     | 350          | 3.9%        | \$9.22         | \$269.05        | \$3,229.00       |
| <b>HB101 (Available)</b>        | 1,000        | 11.0%       | \$9.60         | \$800.00        | \$9,600.00       |
| <b>APT (Owner Occupied)</b>     | 1,326        | 15%         | \$13.57        | \$1,500.00      | \$18,000.00      |
| <b>SubTotal Occupied</b>        | <b>9,091</b> | <b>100%</b> | <b>\$14.32</b> | <b>\$10,850</b> | <b>\$130,196</b> |

## OPERATING STATEMENT

|                               |    |                 |
|-------------------------------|----|-----------------|
| Potential Gross Income        |    | \$130,196       |
| Less Vacancy Factor           | 5% | <u>\$6,510</u>  |
| Effective Gross Income        |    | \$123,686       |
| Less: Real Estate Taxes       |    | \$7,045         |
| Less: Insurance               |    | \$5,000         |
| Less: Common Area Maintenance |    | <u>\$17,895</u> |
| Estimated Operating Expenses  |    | \$29,940        |
| <b>NOI</b>                    |    | <b>\$93,746</b> |

# LOCAL AERIAL



**DUNKIN'  
DONUTS**

**DUNBAR HIGH SCHOOL  
FOOTBALL FIELD**

**83**

**SITE**

FORREST STREET

**Public  
Storage**

ENSOR STREET

**OLDTOWN MALL  
REDEVELOPMENT**

**PAUL LAURENCE DUNBAR  
MIDDLE SCHOOL**

**BURGER  
KING**

VPD: 98,602

ORLEANS STREET VPD: 24,192

**40**

# BALTIMORE TRADE AREA



**MICA**  
MARYLAND INSTITUTE  
COLLEGE OF ART

**UNIVERSITY OF BALTIMORE**

**BALTIMORE SYMPHONY ORCHESTRA**

**OLD EAST BALTIMORE HISTORIC DISTRICT**

**MIDTOWN BALTIMORE**



**DUNBAR HIGH SCHOOL FOOTBALL FIELD**



**JOHN HOPKINS METRO**



**SITE**



**PLEASANTVIEW GARDENS**



**JONESTOWN**



**LITTLE ITALY**

**PATTERSON PARK**



**INNER HARBOR**

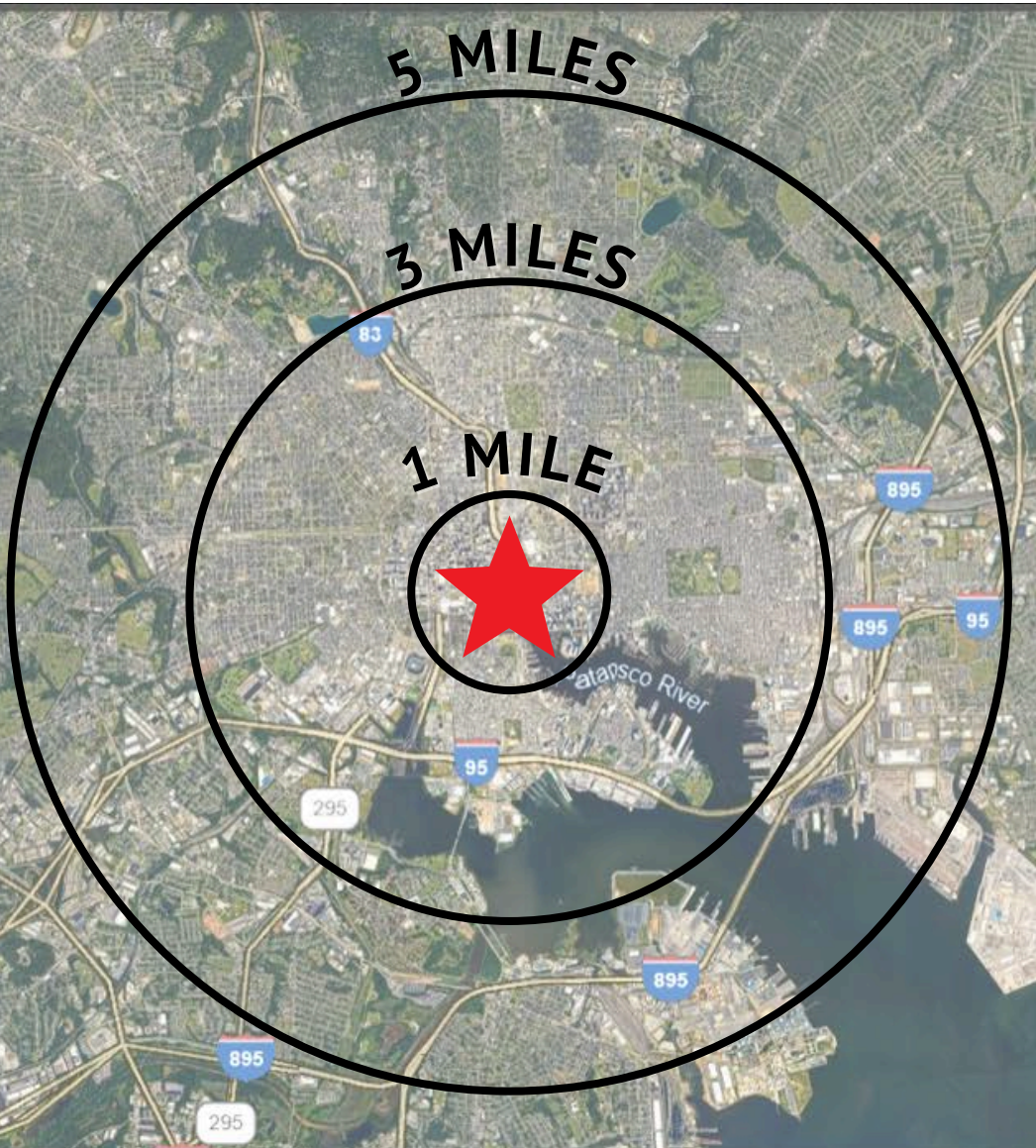


**FELLS POINT**

**CANTON**



# DEMOGRAPHIC OVERVIEW | 2024



RADIUS:

1 MILE

3 MILES

5 MILES

## RESIDENTIAL POPULATION



42,087

274,285

523,506

## MEDIAN HOUSEHOLD INCOME



\$53,960

\$55,706

\$55,075

## NUMBER OF HOUSEHOLDS



23,025

125,715

222,476

## MEDIAN HOME VALUE



\$245,853

\$222,916

\$189,812

## AVERAGE AGE



37

38

39

# FOR MORE INFORMATION:



**MATT GARONO**  
**ASSOCIATE BROKER**  
410.688.5285  
MATT@CREATIVESOLUTIONS.TODAY



This offering memorandum is provided for informational purposes only. While all information contained herein is deemed reliable, no warranty is made regarding its accuracy, and potential investors should independently verify all details.

**410.877.6000**  
**222 W. Read Street**  
**Baltimore, MD 21201**