

THE FLATS AT 1406 EUTAW PLACE

INVESTMENT SUMMARY

21
UNITS



5
STORIES



8'-12"
CEILING



16,290
TOTAL SF



\$869
AVERAGE RENT

1900
YEAR BUILT



R-2
ZONING

0.13
ACRES

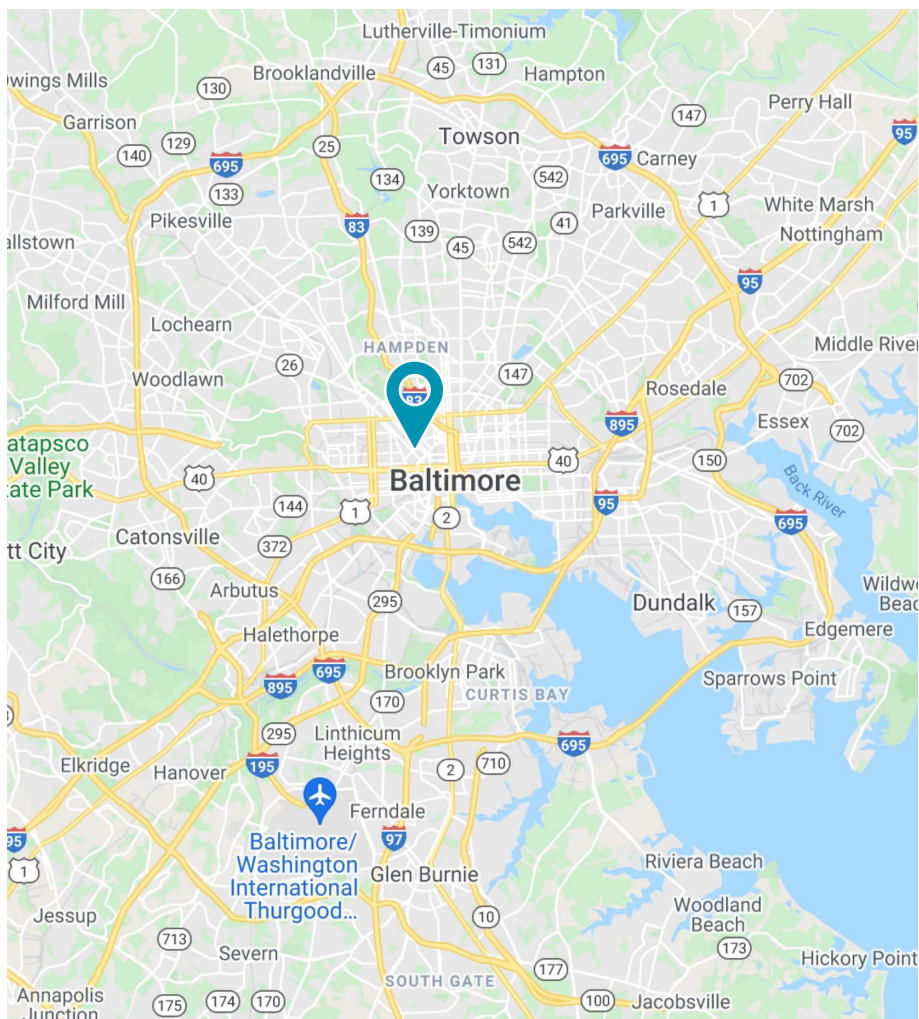


Baltimore, MD
1406 EUTAW PLACE, 21217



OFFERING

Cushman & Wakefield's Baltimore Multifamily Advisory Group is pleased to present the exclusive listing of The Flats at 1406 Eutaw Place, located in the historic Baltimore City Neighborhood of Bolton Hill. The Property is well-suited for a value-add business plan, while preserving the Property's historic features and distinct Brownstone façade. The Property contains 21 residential units and a carriage house and garage in the rear of the Property.



HIGHLIGHTS

1

VALUE-ADD MULTIFAMILY OPPORTUNITY

1406 Eutaw Place offers investors the compelling opportunity to acquire an apartment building of medium scale that has not changed hands in nearly 40 years. Asset Revenue can be improved both through kitchen and bathroom renovations, followed by rent increases and streamlining of management operations, as current rents trail market rents by as much as 35%.

2

HISTORIC BOLTON HILL LOCATION

Bolton Hill is a historic neighborhood comprised of restored mid-to-late 19th century townhouses, mansions, churches, and small apartment buildings. Residents enjoy tranquil, tree-lined streets with parks, historic fountains, and grand monuments associated with the period architecture.

3

AFFORDABLE ALTERNATIVE TO NEARBY CLASS A RENTALS

With 8-12-foot ceilings, ample natural light, hardwood floors, and original historic details, The Flats are 1406 Eutaw Place attracts a sophisticated urban renter, while lagging behind the rents of the highly-amenitized comparable, The Jordan (1517 Eutaw Place), where studios rents start at nearly \$1300 per month.

4

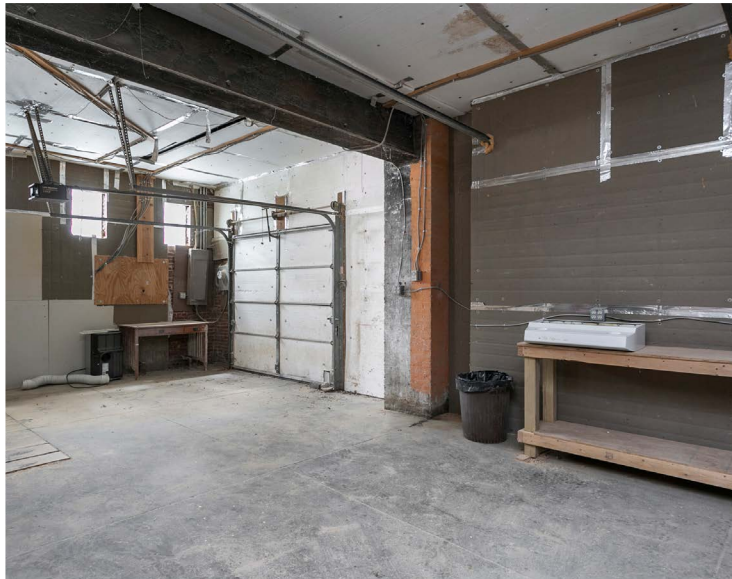
ADDITIONAL REVENUE OPPORTUNITY VIA CARRIAGE HOUSE AND PARKING GARAGE

In the rear of the Property facing Morris Street, is a three-story carriage house with ample room for several shared work and artist spaces, as well as a 2-car garage. Each suite can be rented individually with significant demand from both young professionals and MICA students.

5

BALTIMORE PENN STATION PROXIMITY | D.C. COMMUTE CONVENIENCE

Baltimore's Penn Station is set to undergo a \$90 Million Renovation later this year. The Master Plan will include up to 1.6 Million Square Feet of hotel, office, retail and residential space. Residents are able to commute door to door from their residence to Downtown Washington D.C. in less than 70 minutes.



CONTACT US

BALTIMORE PROFESSIONAL SALES TEAM

ARI AZARBARZIN

SENIOR DIRECTOR
+1 410 347 7530
ari.azarbarzin@cushwake.com

LAURA SMITH

MARKETING COORDINATOR
+1 410 347 7544
laura.smith@cushwake.com

DAWES MILCHLING

FINANCIAL ANALYST
+1 410 347 1157
david.milchling@cushwake.com

JONATHAN CARPENTER

EXECUTIVE MANAGING DIRECTOR
+1 410 347 7543
jonathan.carpenter@cushwake.com



ONE EAST PRATT ST, SUITE 700
BALTIMORE, MD 21202
PHONE: +1 410 752 4285
www.cushmanwakefield.com