

WATERLAB STUDIOS

Presented by:
**SERYUS PROPERTY
GROUP**

817 N Howard St Baltimore MD 21201



817 N Howard St sits in Antique Row, one of Baltimore's oldest market blocks that housed some of the East Coast's most celebrated antique shops.

The building has many of the original architectural features, including wide-plank pinewood floors, split-level stairwell (19th century chamber house style) and arched doorway.

One block from Light RailLink train. 0 min walk from Baltimore Penn Station (Amtrak, MARC) and 6 min walk from Metro subway.

Mount Vernon has traditionally been one of Baltimore's hippest neighborhoods. Art galleries, studios, museums art institutes and many cafes are steps away, including Walters Museum of Art, The Peabody Institute, and MICA (Maryland Institute College of Art). The neighborhood has recently seen an uptick in owner-occupants who have converted vacant buildings into live/work lofts, studios and chamber houses.

Property characteristics

- **3,306 SF + 1,098 of cellar of 3-Story mixed-use**
- **Adjacent to Rail Link, MARC, Metro and Amtrak train stations**
- **3 Blocks from The Peabody Institute**
- **Opportunity Zone**
- **Architectural Integrity**

FOR MORE INFORMATION CONTACT:

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ANTIQUE ROW
MOUNT VERNON

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risks for any inaccuracies. Seryus Property Group, LLC.

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Overview

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PROPERTY SUMMARY

TOTAL BUILDING SIZE: 3,306 SF +1098 SF Cellar

UNITS: 2 (Residential + Ground Floor Retail)

YEAR BUILT: 1circa 1850 (1900 official property records)

ZONING: C-1

FRONTAGE: 20' N Howard St

OFF-STREET PARKING: Yes

POTENTIAL USES: Residential w/ground floor studio, Office, Retail, Multi-family



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OCCUPANTS

Property is fully occupied but can be delivered vacant within 60 days of closing.

SUMMARY

1ST FLOOR: Raise Nation (licensee)

2nd Floor: Waterlab Studios (master tenant)

3rd Floor: Waterlab Studios



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FINANCIALS

817 N Howard — NOI & 8% Cap Valuation			
Blue = input. Value = NOI ÷ cap rate.			
Cap rate	8.0%		
Waterlab master lease — monthly	\$4,500		
Gross scheduled rent (annual)	\$54,000		
OWNER-PAID OPERATING EXPENSES (net of insurance)			
Real estate taxes	\$4,770		
Insurance (net — tenant reimburses)	\$0		Lease is net of insurance: tenant reimburses the ~\$4,600/ yr premium; not an owner cost.
Water / sewer / trash	\$1,500		
Repairs & reserves	\$4,000		
Management	\$2,000		
Total operating expenses	\$12,270		
NET OPERATING INCOME (in-place)	\$41,730		
Indicated value @ 8% cap (in-place)	\$525,000		
PRO-FORMA — NNN LEASEBACK (requires lease amendment)			
Owner-retained expenses under NNN	\$6,000		
NOI (NNN pro-forma)	\$48,000		
Indicated value @ 7.8% cap (NNN pro-forma)	\$615,385		Requires converting the leaseback to NNN. Shown as an option, not the in-place number.

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Not an appraisal or broker price opinion. Figures derived from executed leases and the SDAT record; operating expenses are planning estimates to be confirmed in buyer diligence. Prepared July 15, 2026.

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MOUNT VERNON, BALTIMORE

- MAJOR AREA INVESTMENT
- URBAN REVITALIZATION
- HISTORIC SIGNIFICANCE
- RESTAURANTS, CAFES
- ACCESS TO PUBLIC TRANSIT
- TOURIST DESTINATIONS
- PENN STATION
- LIGHT RAIL
- BALTIMORE SCHOOL OF THE ARTS
- UNIVERSITY OF MARYLAND HOSPITAL



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