

\$850,000 - 1200 N Caroline St, Baltimore

MLS® #MDBA2113570

\$850,000

0 Bedroom, 0.00 Bathroom, 10,000 sqft

Multi-Family on 0.15 Acres

OLIVER, Baltimore, MD

Incredible 12-Unit Multi-Family Property!
Amazing Value at almost than \$71,000 per Unit and 8.9% Cap Rate! Combining 1200 & 1202 N Caroline St, this remarkable property combines to create an impressive nearly 10,000 sq. ft. corner building boasting fantastic apartment layouts, robust cash flow, and substantial equity potential. Built in a bygone era, this sturdy property features a majestic entrance, exquisite custom millwork, and soaring ceilings. This expansive building offers serene living spaces for tenants and presents a desirable mix of apartment layouts, including eight two-bedroom units, two one-bedroom units, and two studios. Each unit is separately metered, with tenants responsible for their own gas and electric expenses. A diverse tenant base, comprising both market-rate tenants and Section 8 occupants, maintains stable rents averaging approximately \$1,000 per month, resulting in a gross annual rental income of \$125,000. The owner has made substantial investments, totaling over \$100,000, to stabilize the property, yielding an impressive 8% Cap Rate for prospective buyers. This presents a tremendous opportunity to further enhance cash flow and equity. By increasing rents to a reasonable \$120,000 per unit and \$1,200 per month, potential equity of up to \$500,000 could be generated, along with a likely 10+% cap rate. Situated on a spacious lot measuring 49ft by 159ft, spanning the entire block from Caroline to Spring St, the property enjoys adjacency to Madison Square



Park, Recreation Center, and Playground, offering unobstructed city views. Just half a mile from Johns Hopkins Medical Campus, the property is ideally located amidst the vibrant East Baltimore Development, featuring 1.7 million square feet of life sciences research and office space, educational institutions, green areas, grocery stores, and other essential neighborhood amenities. View the uploaded floor plans to envision the building's layout. While interior photos are limited due to occupied units, this is an exceptional investment opportunity to purchase, enhance, and hold for generations. Don't let this opportunity pass you by – call today for more information!

Built in 1900

Essential Information

MLS® #	MDBA2113570
Price	\$850,000
Bathrooms	0.00
Square Footage	10,000
Acres	0.15
Year Built	1900
Type	Multi-Family
Sub-Type	Other, Other
Style	Federal
Status	Active Under Contract

Community Information

Address	1200 N Caroline St
Subdivision	OLIVER
City	Baltimore
County	BALTIMORE CITY-MD
State	MD
Municipality	Baltimore City
Zip Code	21213

Interior

Heating	Radiator
Cooling	None
Has Basement	Yes
Basement	Partial, Unfinished

Exterior

Exterior	Brick and Siding
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School Information

District	BALTIMORE CITY PUBLIC SCHOOLS
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Additional Information

Date Listed	February 29th, 2024
Days on Market	374
Zoning	R-8

Listing Details

Listing Office	ExecuHome Realty
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Listing information last updated on November 15th, 2025 at 8:45am EST