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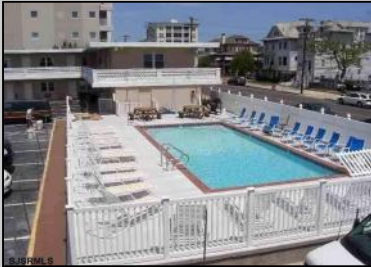609-399-0040
✉ info@bergerrealty.com

REALTOR

840 Ocean
Ocean City, NJ 08226

Asking $179,900.00

COMMENTS

Unit #14 @ The "Sifting Sands" Condo/Motel. 100% gutted, remodeled, improved & refurnished, all new interior.. New "All-in-One" Kitchen, micro, frig/freezer, paint, window blinds, 40" wall-mounted swivel TV, AC unit, New Kitchen & bath cabs. New Toilet. Sale inc. all-new pots, pans, kitchen supplies. Tiled thruout for maintenance-free ownership. Sifting Sands has been one of Ocean City's last-operating "Iconic" Center-City Motels, in operation every summer since 1964. The complex was remodeled and converted to condo/motel ownership in '04. Spectacular location on the corner of 9th & Ocean Ave. On-site required rental program (April 15-Oct 30) guarantees "hands off & hassle free" income. Convenient 1st floor location. Building open year 'round. Block off some personal usage between rentals in the summer for your own usage (14 days max). Off-season usage non-restricted (Nov 1 - April 15) - use at your pleasure...use it, rent it yourself, rent it through a Realtor, whatever you'd like. Well run, stable, well funded professionally managed building. Coin-Op Laundry Room. Condo fee includes water/sewer, hot water, TV cable, Wi-Fi, use of heated pool, parking for one car (w/minimal annual fee), bldg. insurance (fire & flood), exterior maintenance. Owner pays own electric bill ($100/mo +/-), property taxes & interior contents/liability insurance ($500/yr +/-). VERY FEW PROPERTIES IN OCEAN CITY CAN COMPETE WITH THIS. Call Listing Agent for details & questions on personal usage & the Rental Program. The Motel is in full operation - All showings will be in-between Guests. Note: Portfolio "Condo-Tel" financing currently available with 25-30% down. 2023 Income was $23,623.81 ($19,423.81 summer, $4,200 winter). After all 8-$9,000 without a mortgage. Typically a 5-6% return.

PROPERTY DETAILS

Parking	Garage	Heating	Cooling
One Car		Baseboard Electric	Electric

Water	Sewer
Public Water	Public Sewer

Ask for Brian Rollmer
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