



**1505 Yacht Ave
Cape May, NJ 08204**

Asking \$7,750,000.00



COMMENTS

Once in a Lifetime Prime Waterfront Development Opportunity in Cape May An exceptional opportunity to develop 0.7 acres of waterfront property on Cape May's Yacht Ave. This rare offering includes approved plans for a seven-townhome condominium association with a small marina, creating an exclusive waterfront community in one of Cape May's most desirable locations. Situated in a highly walkable location, this property offers convenient access to the Marina District, where you'll find some of Cape May's most popular restaurants, including Lucky Bones, The Lobster House, and Meyer's. Just a short distance away, explore the charm of Historic Cape May, known for its Victorian homes, boutiques hopping, and pristine beaches. Cape May is a premier destination for boaters and coastal enthusiasts, providing direct harbor access and vibrant seaside atmosphere. Whether you're an investor, developer, or visionary buyer, this is a rare opportunity to bring a luxury waterfront project to life. For those seeking to create their own waterfront masterpiece, this property also presents the unique opportunity to design a private luxury estate with unparalleled harbor views. Imagine a custom-built home or two with expansive decks, private docks, and direct access to Cape May's premier boating waters—a haven for yachting, fishing, and waterfront living at its finest. Whether as a multi-unit development ora one-of-a-kind private retreat, this rare waterfront property is a blank canvas ready for your vision: Highlights – Dig Ready for 7 townhomes, 1Existing renovated Historic Home, 17- 23 slips, 7 marina parking, marina bathroom room, 7 overflow residential parking, Garages for townhomes. Need a builder we can supply a fantastic local builder who has been involved from the beginning on this project. This information was deemed accurate but not guaranteed. More detailed information for financially approved buyers is available. 1505 YACHT AVENUE,CAPE MAY NJ 08204 – Available Documents to qualified buyers only: Cape Atlantic – Certification Soil Erosion & Sediment Control Plan, Final Historic Preservation Commission, Final Resolution Zoning Board, Variance Expiration – Piling & Foundation permits – pilings partially installed, Buildings ZB & HPC Approval – City of Cape May – Approved Fire 8.4.2022 & Public Works & Shade Tree, 3.17.2023 – Working Plans 3 Units– Hyland Group, 3.17.2023 – Working Plans 4 Units, Site Plan 9.9.20 last revised 12.1.22, Renderings, Triad – COAH, Triad – Letter – 1.4affordable housing (1 on or off site) .4 cash – (\$73,143.61 subject to change based on the project size). No access to the site without and appointment set in advance with agent.

PROPERTY DETAILS

| | | | |
|-----------------|---------------------|-------------|---------|
| OutsideFeatures | ParkingGarage | Heating | Cooling |
| Dock/Pier/Slip | 11 or More Spaces | Gas-Natural | Central |
| Restrooms | Other (See Remarks) | | |
| See Remarks | | | |

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