

Berger Realty

Since 1928



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840 Ocean
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Asking \$179,900.00



COMMENTS

RENTAL POWERHOUSE! 2023 Income was \$23,623.81 (\$19,423.81 summer, \$4,200 winter). 2024 Income was \$24,513.17 (\$19,963.17 summer, \$4,550 winter). After all expenses, this unit generates over \$9,000, bringing in a solid 5% return on invested dollars with a cash purchase, before factoring in tax write-offs and increased value due to inflation & market conditions. Unit #14 @ The "Sifting Sands" Condo/Motel. 100% gutted, remodeled, improved & refurbished 2023, 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. SIFTING SANDS IS NOW A PET-FRIENDLY ESTABLISHMENT! 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: Financing on this condo-tel property is unavailable as it does not qualify for a HELOC loan. To meet the minimum 300 square feet lending requirement. Cash or an alternate HELOC loan will be required to purchase.

PROPERTY DETAILS

Exterior	ParkingGarage	Heating
Concrete	One Car	Baseboard
Masonry/Block		Electric
Steel		
HotWater	Water	Sewer
Gas	Public Water	Public Sewer

