



724 Ocean
Ocean City, NJ 08226

Asking \$5,500,000.00



COMMENTS

RARE ACQUISITION OPPORTUNITY - HEART OF OCEAN CITY'S HOSPITALITY DISTRICT! Securing a hotel operation in Ocean City NJ is like winning a lottery ticket – it rarely happens! First and due to super low hotel-room supply and incredibly high demand, there are only a handful of coveted hospitality assets available in Ocean City, which happens to continuously fuel investors upside. Second, it's only once every few decades that a turn-key hotel hits the market on this high disposable income beach island resort. This brand newly remodeled hotel is modernly appointed with today's fashion forward designs, high ceilings, wide hallways, generous common area spaces and a coveted wrap-around porch like no other! It boasts 29 fabulous hotel suites (including three 2-bedroom suites); a bonus income hotel section that includes 10 additional rooms which can house up to 29 staff and/or island employees requiring seasonal accommodation; 25 parking spaces in an adjacent parking lot; and an in-ground swimming pool at the back of the hotel. Ideally situated just a short 1 ½ block from Ocean City's white soft sandy beaches and world-famous boardwalk, its superb "walk-to-everything" location makes it the perfect spot for vacationers. Property was completely renovated, yet intentionally retained some of its architectural exterior and interior details to preserve the old school Ocean City allure and still left room for a new owner to incorporate their own touches making this unique hospitality property a truly "one-of-a kind" gem. The hotel opened its doors in late Summer 2024, enjoyed an impressive opening start-up season (whose late seasonal start income generates approx. 7% cap rate) with nothing but upside and opportunity tied to its ongoing and future operation. Winter Rentals could quickly add an instant \$100K to the bottom line. Income generating investment opportunities like this come around rarely in Ocean City. This is a perfect asset for any existing short-term rental investor or hotelier looking to scale up and add to their portfolio. Pre-Qual & NDA are required for financially qualified buyers only. For more property details, obtain an NDA to review financials and schedule a private showing, please call us directly now.

PROPERTY DETAILS

| Outside Features | Parking/Garage | Other Rooms | Basement |
|------------------|----------------|--------------------|----------|
| In Ground Pool | None | Laundry/Utility Rm | Slab |
| Porch | | Living Room | |
| Sidewalks | | Storage Attic | |
| | | Workshop | |
| Heating | Cooling | Hot Water | Water |
| Space/Wall/Floor | Ceiling Fan(s) | Gas | Public |
| | Window Units | | |

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