



Berger Realty, Inc.
3160 Asbury Avenue
Ocean City, NJ 08226
1-877-237-4371 / 609-399-0076
info@bergerrealty.com



Asking \$599,000.00

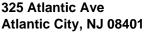














COMMENTS

ATTENTION INVESTORS Located at the Jersey Shore, in a prime area of Atlantic City we have a **FULLY RENOVATED** **FULLY OCCUPIED** mixed-use property offering an excellent **TURNKEY** investment opportunity. The building features (4) well -maintained units, including (3) residential apartments and (1) leased commercial space on the first floor. Recent updates include a **BRAND NEW ROOF** and extensive renovations to **ALL MAJOR SYSTEMS** within the past two years, minimizing future maintenance costs. **APARTMENT 1** consists of 1-bedroom (plus a den) and 1-bath on the first floor, rented for \$1,200/month on a month-to-month lease. **APARTMENT 2** is a 2-bedroom, 1-bath on the second floor, rented for \$1,450/month on a yearly lease due for renewal October 2025. **APARTMENT 3** is a 2-bedroom, 1-bath on the third floor, rented for \$1,400/month on a yearly lease that was just renewed February 2025. The **COMMERCIAL SPACE** is leased to a 24/7 take-out restaurant for \$2,100/month on a 5-year lease (exp. April 2029), with a guaranteed 5% rent increase per year! With a **TOTAL GROSS INCOME OF \$73,800** and a **NET OPERATING INCOME (NOI) OF \$62,338**, this property presents a solid **9.97% CAP RATE** at the current asking price. The building's operating expenses include taxes of \$4,902/year, insurance at approximately \$5,000/year, and sewer/water costs shared equally with the commercial tenant, totaling around \$1,200/year for the owner. Additionally, electric and gas are separately metered for each unit, with tenants also responsible for heat and hot water. The property is strategically located in a high-traffic area of Atlantic City, just minutes from the iconic Atlantic City Boardwalk,

highways and a triangle only bear walk, not entertainment venues. It's an optimal location for long-term growth, highways and paylelic compensor tation, making it a highly desirable area for and commercial ventures. With a thriving tourism industry and a growing and retail in Atlantic City, this property represent the payle of the fully 160 per throom to fully 160 per through the full of the full of

tully occupied; 4nzome-generating asset in on act (Sabba609s389b0076rivate showing or for

Email to PROPERST GETELLY.com

Basement www.BADE Profine LINS.com
6 Ft. or More Head Gas-Natural
Room
Unfinished

HotWater Gas Water Public Sewer Public Sewer