Berger Realty
Since 1920

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REALTOR

325 Atlantic
Atlantic City, NJ 08401

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, world-class casinos, and entertainment venues. It's an optimal location for long-term growth, with proximity to major highways and public transportation, making it a highly desirable area for both residential tenants and commercial ventures. With a thriving tourism industry and a growing demand for housing and retail in Atlantic City, this property represents an opportunity to own a fully-renovated, fully occupied, income-generating asset in one of the region's most dynamic markets. Contact us today to schedule a private showing or for more information.

PROPERTY DETAILS

ParkingGarage None	Basement 6 Ft. or More Head Room Unfinished	Heating Gas-Natural
HotWater Gas	Water Public	Sewer Public Sewer