

# Berger Realty

Since 1928



Berger Realty, Inc.  
3160 Asbury Avenue  
Ocean City, NJ 08226  
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325 Atlantic Ave  
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, and entertainment venues. It's an optimal location for long-term growth, highways and public transportation 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 represents a prime opportunity to fully benefit from the generating asset in one of the most sought-after locations in the state. Call 609-399-0076 for private showing or for more information.



Ask for Patricia (Fish) Spengler  
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3160 Asbury Avenue Ocean City  
NJ 08226  
Call 609-399-0076

## PROPERTY DETAILS

Email to: pjs@bergerrealty.com  
Basement Heating  
6 Ft. or More Head Gas-Natural  
Room  
Unfinished



HotWater  
Gas

Water  
Public

Sewer  
Public Sewer