



**301 Mays Landing Rd
Somers Point, NJ 08244**

Asking \$2,250,000.00



COMMENTS

Calling all Multi-Family Investors & Hoteliers!! This is the absolute PERFECT PROPERTY for you to immediately buy right now to scale your portfolio in an UNBEATABLE blue chip location! Turnkey income generating property boasts a whopping 9%+ cap rate based on the last 4 consecutive years of returns which translates to stability, confidence, and upside for expansion opportunity. And the LOCATION ... wow, just WOW! Situated in a highly visible traffic area right across from the Open Bay, the Jersey Shore's renowned "Crab Trap Restaurant" and the 9th St Bridge to Ocean City NJ, this highly-sought-after asset is positioned right near both North & South entrances of the NJ Gardens Parkway, and in walking distance to lots of popular restaurants, Somers Point Bayfront, and its relaxing parks. Jump in the car, pop over the bridge and in 5 minutes you will conveniently find yourself sunbathing on Ocean City's soft sandy beaches and strolling its World Famous Boardwalk. This fully operational 22-unit motel, paired with an attached 2-bedroom, 1-bath owner's apartment and a 1-bedroom, 1-bath manager's apartment, is an exceptional investment with strong year-round returns. With 8,698 sq ft of total existing building space on a huge 150 x 190 lot, the property offers generous accommodations with a large outdoor heated pool and plenty of parking. Seller has owned and operated the property for over 30+ years, so opportunities to acquire consistent cash flowing assets such as this one rarely become available for purchase. The property benefits from strong seasonal demand, consistently achieves 100% occupancy in summer, and maintains an impressive 70% occupancy in the off-season, mostly supported by a loyal repeat clientele. Significant capital improvements were completed in 2011, including upgrades to electric, plumbing, roofing, HVAC, pool, and stucco, minimizing future capex needs. The property is currently franchised, but the franchise can be canceled at any time without penalty, offering branding flexibility. AirBnB and hoteliers who can quickly close on this high yield investment asset to scale their portfolio will place the property immediately into service, capitalize on Summer 2025 revenue, take advantage of the depreciation write offs, and can immediately start exploring creative options to expand and add units to the existing property. Fabulous future expansion upside includes adding a 2nd story to double the unit count. Property is priced for a quick sale and NDA required. Seller is willing to provide transition training to ensure a smooth handover. Call us directly for more information.

PROPERTY DETAILS

| | | | |
|-----------------|---------------|------------------|------------|
| OutsideFeatures | ParkingGarage | Heating | Cooling |
| Bay View | None | Space/Wall/Floor | Wall Units |
| Curbs | | | |
| Handicap Access | | | |
| In Ground Pool | | | |

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Porch

Water
Public

Sewer
Public Sewer



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