

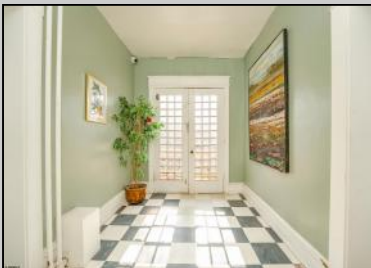
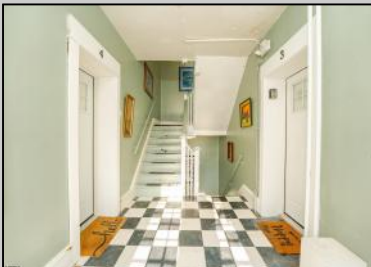
Berger Realty

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3809 Ventnor
Atlantic City, NJ 08401

Asking \$2,250,000.00



COMMENTS

This bayfront nine-unit building in Lower Chelsea is located directly across from Stockton University's Island Campus and just two blocks from the beach and boardwalk. The property includes seven three-bedroom units, one two-bedroom unit, and one one-bedroom unit. Currently, five units are leased on annual terms, while four are vacant and ready for immediate occupancy. The owner reports riparian rights for six boat slips and prior approvals for a rooftop deck. All units have already been condo-converted, providing buyers the flexibility to either hold the property for long-term rental income and appreciation or resell the units individually. This dual exit strategy makes the property highly appealing for investors seeking a wholesale acquisition with multiple paths for value growth. Recent improvements include new electrical systems throughout the building with permits, new panels and wiring, upgraded common-area lighting, new HVAC systems, approximately 80% new plumbing stacks, a new sewer line to the street, roof re-lining, eight tons of gravel added to the rear yard, removal of the old boiler, and added structural reinforcement with steel I-beams at the base of the building and sistered 4x4 beams at the main support columns on each floor. The property is fully fenced and secured with combination locks and a sixteen-channel camera system. Units offer water views, central air conditioning, gas heating, and gas cooking. Units A, B, C, 1, 3, and 5 were fully gutted and renovated, while units 2, 4, and 6 were recently updated. Street parking is available, and public transportation is easily accessible out front. The Ventnor-side location is close to grocery stores, restaurants, pharmacies, retail, and major Atlantic City destinations including Tropicana, and Ocean Casino.



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