

215 24th
North Wildwood, NJ 08260

Asking \$1,450,000.00



COMMENTS

EXTRAORDINARY INVESTMENT OPPORTUNITY! Imagine the rental income you could generate OR sell individually as condos, this is a "ready to go" condo conversion with background work completed! This charming coastal inspired six-unit multifamily property is situated approximately 2.5 blocks from the beach and boardwalk in an amazing location. Enjoy amusements and water parks, fantastic restaurants, recreational parks and so much more, all within close proximity. All units in this building have full heat and air conditioning, offering options for renting for short term summer rentals, longer seasonal / shoulder season rentals or year-round. You could even reserve a unit for personal use and still produce a strong income. The wrap around porch on the second level is the perfect spot to line up the rocking chairs and enjoy the sounds and sights of people enjoying life at the beach. Both units 3 and 4 are accessed from this porch. Unit 3 (on the 2nd level) is a beautiful 2 bedroom, 1 bath with stunning hardwood flooring throughout, a large living room, dining area, kitchen with plenty of cabinets and tile flooring with walk in pantry, and a bath with large tile shower and unique dresser style dual sink vanity and washer/dryer hookups, and a deck off the kitchen. Unit 4 (up the stairs on the 3rd level) is a 2 bedroom, 1 bath with original stainless window features, original doors with glass knobs - it's very charming. This unit has new carpeting throughout, a private washer and dryer, kitchen and living room. The front deck dedicated to this unit has massive and expands the living space. The top floor is unit 5, and that is the largest of the units with 3 bedrooms and 1 bath, with a beautiful open layout. Units 1 and 2 are on the ground level. Unit 1 is a two bedroom, two bath with living room and kitchen, and its own small deck. Unit 2 is a one bedroom, one bath with a sitting room with patio, kitchen, bath with tub, and a private washer and dryer. Unit 6 is the free standing cottage, which is a 1 bedroom, 1 bath with kitchen and sitting area, perfect for an on site owner or manager to use as their residence. The owner has made many improvements to this property - it has attractive vinyl siding for minimal maintenance, all systems and utilities are separated to each unit, all kitchens and baths have been updated - the property is ready to go for 2025! Situated on a large 64 X 100 lot, there is plenty of parking and outdoor space for all units. Income potential exceeds \$125,000 easily and could push higher with a short-term rental approach, and the condominium conversion route appears to yield a nice profit when we run the numbers. Currently all units are vacant so you have all options available as the new owner. Don't miss your chance to invest in a one of a kind property in North Wildwood! NOTE: AI GENERATED VIRTUALLY STAGED PHOTOS HAVE BEEN INCLUDED SHOWING CERTAIN ROOMS FURNISHED.

PROPERTY DETAILS

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|--------------------------|------------------------------------|---------------------------|--------------------------|
| OutsideFeatures Patio | ParkingGarage Concrete Driveway | OtherRooms Living Room | AlsoIncluded Curtains |
|--------------------------|------------------------------------|---------------------------|--------------------------|

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Deck
Porch
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Dining Room
Kitchen
Den/TV Room
Dining Area
Pantry
Laundry/Utility Room
Other

Blinds

Basement
Slab

Heating
Gas Natural
Forced Air

Cooling
Central Air
Ceiling Fan

HotWater
Gas

Water
City

Sewer
City



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