



1520 New Jersey
Cape May, NJ 08204

Asking \$498,000.00



COMMENTS

Discover this beach block updated condominium within the sought-after Cape Roc Condos of beautiful Cape May. This first-floor, one-bedroom, one-bathroom unit offers the perfect blend of relaxation and convenience with Cape May's pristine beaches conveniently nearby. Step inside to find a turnkey, move-in-ready space, being sold fully furnished (minus a few personal items), ensuring immediate enjoyment. Recent renovations (2021) include stylish Pergo flooring and a modern, remodeled bathroom. A newer, approximately one-year-old refrigerator adds to the unit's appeal. The Cape Roc Condos provide an array of desirable amenities, including a heated swimming pool, on-site gas grills, dedicated off-street parking, spacious patios for outdoor enjoyment, and secure bike racks. Imagine savoring ocean breezes while grilling poolside or embarking on an evening bike ride to Cape May's vibrant downtown, filled with exquisite restaurants and unique shops. This well-maintained unit offers an exceptional investment opportunity, boasting a strong rental history since 2021. Peak summer weeks command \$2,000 rent per week, and the property achieved an estimated \$21,325 Gross Rental Income in 2024. As of April 1st, the estimated Gross Rental Income for 2025 is already projected at \$20,000. This flexibility allows for personal use, rental income, or a perfect blend of both. Condo fees are reasonable at \$375 per month, covering hot and cold water, exterior maintenance, pool upkeep, main building property insurance, and trash/recycling services. The shared on-site laundry rooms for Cape Roc were recently updated and are located on each level. Owners are responsible for electric, cable, and internet. Pet-friendly for owners, but renters are not permitted to bring pets. There is a one-time condo capital contribution fee of \$1,125 for new unit owners and a special assessment of \$1,125 in 2025 for the Condo Association. This is a rare opportunity to own a piece of Cape May paradise in a highly desirable location. Don't miss out – schedule your showing today! This gem won't last long.

PROPERTY DETAILS

ParkingGarage 1 Car	OtherRooms Living Room Kitchen Dining Area	AppliancesIncluded Range Oven Microwave Oven Refrigerator Smoke/Fire Detector	AlsoIncluded Shades Blinds Furniture Other (See Remarks)
Heating Electric Forced Air	Cooling Central Air Ceiling Fan	HotWater Gas Other Hot Water	Water City

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