Berger Realty
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REALTOR

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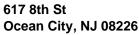
Asking $3,900,000.00

COMMENTS

BACK ON MARKET & REDUCED! This is the very BEST VALUE-ADD ON THE JERSEY SHORE ISLAND RESORT MARKET! Current Cash Flow Valuations are at a 9%+ CAP RATE which makes this fabulous buy an INVESTOR'S DREAM INCOME AQUISTION OPPORTUNITY & WITH TONS OF UPSIDE! The Blue Water Inn Hotel is a 40-Unit Mixed Use commercial investment property, with parking! This income producing gem is centrally located on a HIGH TRAFFIC CORNER of 8th & Ocean Ave in the very HEART OF THE HOTEL/ HOSPITALITY DISTRICT & situated on a whopping 135' x 93.05 lot just a couple blocks from Ocean City's white sand beaches and bustling World- Famous Boardwalk. The property features a total of 40units which consists of: 32 hotel rooms (with 32 baths); 5 renovated apartments (3-1BR/1BA, 1-2BR/1BA, 1-3BR/1BA & 1-Manager's efficiency apartment w/1BA); and 3 leased commercial stores on the street level of the building. The three commercial storefronts currently include a full-service restaurant and two additional food & beverage service retail stores. In addition, the building includes an additional 1/2 bath in Guest Check-In Lobby; 3 courtesy dayrooms with showers; laundry facility; and a total of 28 parking spaces in the parking lot adjacent to & in back of the hotel. Property recently started to undergo upgrades & renovations inclusive of the apartments; new front porch; and windows are relatively new. For the experienced developer/investor, this incredible acquisition opportunity comes with tremendous upside potential associated with property stabilization and income growth tied to increased seasonal rents to become in line with market rates, plus expanding business to which could quickly add an instant $100K to the bottom line. Income opportunities like this come around rarely in Ocean City. Pre-Qual & NDA qualified buyers only. Call Now!

Ask for Rodman Pierce
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Call: 609-399-4211
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PROPERTY DETAILS

OutsideFeatures	ParkingGarage	
Security Light/System	11 or More Spaces	
See Remarks	Assigned	
Sign		
HotWater	Water	
Gas	Public	Public Sewer