

**22 Montpelier
Atlantic City, NJ 08401**

Asking \$550,000.00



COMMENTS

Exceptional Investment Opportunity in Atlantic City Discover a prime investment with this legal 4-unit multi-family apartment property located at 22 N. Montpelier Ave in Atlantic City. Situated in the heart of the Chelsea District, this property offers a robust occupancy rate and promising long-term appreciation, making it a perfect opportunity for savvy investors. This property boasts a 100% occupancy rate with all units currently tenant-occupied under leases. It features a total of 8 bedrooms and 4.5 bathrooms across four units, spread over a 4,098 sq. ft. building on a 2,762 sq. ft. lot. The ground floor hosts two units: Unit #1 and Unit #2, each with 1 bedroom and 1 bathroom. The second and third floors are occupied by a very large Unit #3, which includes 4 bedrooms, 1.5 bathrooms, 2 living rooms, a dining room, a large kitchen, and front and back porches. The fourth floor houses Unit #4, which has 2 bedrooms and 1 bathroom. Recent upgrades to the property include a new roof, upgraded plumbing, and updated hard-wired electric fire alarms and smoke detectors. Each unit is equipped with electric stoves and separate electric meters. The exterior of the building features stucco on the first level and vinyl siding on the upper levels. Additional amenities include a parking driveway, a backyard, a large storage area, a heat room with natural gas heating, and a wooden fire escape extending from the fourth floor to ground level. Located in a vibrant community, the property is within walking distance to Tropicana Casino, the Boardwalk, the beach, public transportation, shopping centers, fine dining, and nightlife. It is also close to major attractions such as "The Walk" (Tanger Outlets), Boom Market, Atlantic City Convention Center, and Boardwalk Hall. Educational institutions like Atlantic City High School and the brand new Stockton University Island Campus are nearby, with Sovereign Avenue School just a few houses away. The property has been inspected every five years by the State of New Jersey (DCA) and regularly by the City of Atlantic City Fire Department, ensuring it meets all safety and regulatory standards. It is approved by the Atlantic City Land Use for 4 units, with a Certificate of Land Use in place. This investment opportunity also holds potential for conversion to short-term rentals through platforms like AirBnB and VRBO, especially with the spacious Unit #3. The property is being sold "as is," representing a fantastic opportunity for investors looking to capitalize on a stable, income-generating asset in a prime Atlantic City location. Don't miss out on this unique offering!

PROPERTY DETAILS

| | | | |
|-----------------|---------------|----------------|--------------------|
| OutsideFeatures | ParkingGarage | OtherRooms | Basement |
| Porch | None | Breakfast Nook | 6 Ft. or More Head |
| | | Den/TV Room | Room |
| | | Dining Area | Full |
| | | Dining Room | Outside Entrance |
| | | Eat In Kitchen | Unfinished |

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