



840 Ocean
 Ocean City, NJ 08226

Asking \$149,900.00



COMMENTS

Unit #45 @ The "Sifting Sands" Condo/Motel. A Center-City Landmark - Superb 60 year rental history. This unit has a newly remodeled interior. Has whirlpool tub in bath (rare). Sale inc. all furniture, pots, pans, kitchen supplies, electronics....complete. Tiled thruout for maintenance-free ownership. Sifting Sands has been one of Ocean City's last-operating "Iconic" Center-City Motels, in operation every summer since 1964. The complex was remodeled and converted to condo/motel ownership in '04. Spectacular location on the corner of 9th & Ocean Ave. On-site required rental program (April 15-Oct 30) guarantees "hands off & hassle free" income. Preferred 2nd floor location. Building open year 'round. SIFTING SANDS IS NOW A PET FRIENDLY ESTABLISHMENT. Block off some personal usage between rentals in the summer for your own usage (14 days max). Off-season usage non-restricted (Nov 1 - April 15) - use at your pleasure...use it, rent it yourself, rent it through a Realtor, whatever you'd like. Well run, stable, well funded professionally managed building. Coin-Op Laundry Room. Condo fee includes water/sewer, hot water, TV cable, Wi-Fi, use of heated pool, parking for one car (w/minimal annual fee), bldg. insurance (fire & flood), exterior maintenance. Owner pays own electric bill (\$100/mo +/-), property taxes & interior contents/liability insurance (\$500/yr +/-). VERY FEW PROPERTIES IN OCEAN CITY CAN COMPETE WITH THIS. Call Listing Agent for details & questions on personal usage & the Rental Program. The Motel is in full operation - All showings will be in-between Guests. Note: Financing for "Condo-Tel" properties is very limited. Cash purchase or home HELOC financing may be required. 2023 Income was \$15,435.61 (\$11,235.61 summer, \$4,200 winter). After all expenses, nets about \$8,000 without a mortgage. Typically a 5-6% return.

PROPERTY DETAILS

Exterior Concrete Masonry/Block Steel
 Parking Garage One Car
 Heating Baseboard Electric
 Water Public Water
 Sewer Public Sewer
 Call: 609-391-1330
 Email to: lsp@bergerrealty.com

