

Berger Realty

Since 1920



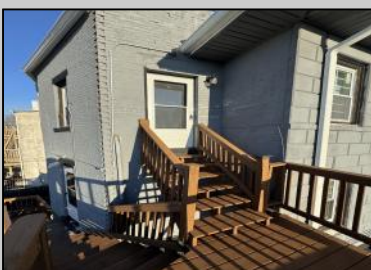
Berger Realty, Inc.
55th & Haven Avenue
Ocean City, NJ 08226
609-399-0040

info@bergerrealty.com



325 Atlantic
Atlantic City, NJ 08401

Asking \$675,000.00



COMMENTS

****ATTENTION INVESTORS**** Located in a prime area of Atlantic City, 325 Atlantic Ave is a fully renovated mixed-use commercial property offering an excellent investment opportunity. The building features three well-maintained residential apartments and a fully-leased commercial space on the first floor. Recent updates include a brand new roof and extensive renovations to all major systems within the past two years, minimizing future maintenance costs. The residential units consist of a 1-bedroom plus den, 1-bath apartment on the first floor, rented for \$1,200/month; a 2-bedroom, 1-bath apartment on the second floor, rented for \$1,450/month; and a 2-bedroom, 1-bath apartment on the third floor, rented for \$1,400/month. All apartments are tenant-occupied, with each lease being month-to-month. The commercial space is leased to a 24/7 take-out restaurant for \$2,000/month on a 5-year lease, with a 5% rent increase per year! With a total gross income of \$72,600 and a net operating income (NOI) of \$61,138, this property presents a solid 9% cap rate. The building's operating expenses include taxes of \$4,902/year, insurance at approximately \$5,000/year, and shared sewer/water costs totaling around \$1,200/year. Additionally, electric and gas are separately metered for each unit, with tenants responsible for heat and hot water. The property is strategically located in a high-traffic area of Atlantic City, just minutes from the iconic Atlantic City Boardwalk, world-class casinos, and entertainment venues. It's an optimal location for long-term growth, with proximity to major highways and public transportation, making it a highly desirable area for both residential tenants and commercial ventures. With a thriving tourism industry and a growing demand for housing, this property represents a unique opportunity to own a fully-renovated, turn-key investment in one of New Jersey's most dynamic markets. Contact us today to view or for more information!



Ask for James Monteleone
Berger Realty, Inc.
109 E 55th St., Ocean City
NJ 08226
Call 609-399-0040
Email to: jfm@bergerrealty.com

PROPERTY DETAILS

Interior Features	Basement
Living Room	61 Ft. or More Heat
Refrigerator	Room
Smoke/Fire Alarm	Unfinished
Hot Water	Water
Gas	Public
	Public Sewer

