

Accepting
Offers!
\$1,359,900



42 ROOM HISTORIC HOTEL
13% Cap Rate | 90% Occupancy | Opportunity Zone
142 S. Tennessee Ave, Atlantic City, NJ 08401

ACCEPTING OFFERS

Executive Summary

Zetabid is accepting offers on this asset in Atlantic City. Located in an opportunity zone and only a few minutes from the beach, this property has multiple redevelopment possibilities and is a true value add sale. There is an additional 3,500 SF of retail space on the ground floor recently leased for 5 years. Please visit our Due Diligence Vault for additional details and financial information.

Broker compensation is welcome (2%). See website for terms/conditions.

Key Details

Retail Space:	3,500 SF 5 Year Lease 2025 Ground Floor
PF 2020 Gross Income:	\$337,200
PF 2020 Expenses :	\$109,375
PF 2020 NOI:	\$177,245
Cap Rate:	13.03%
Gross Rent Multiplier:	4.03
Price/Unit:	\$32,379
Year Built Stories:	1925 4
Square Feet:	15,240
Lot Size:	.11 Acres
Total Units Baths	42 5
Amenities:	Common W/D Room Balcony
APN / Zoning:	02-00022-0000-00002 RS-C



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Auction conducted by Heritage Global Partners in alliance with Zetabid, Inc. under Heritage Global Partners. Click the link below to view auction property web page for detailed property and bidding instructions. All bids/offers shall be placed using the online offer form. No bid shall be deemed accepted until a mutually executed Purchase and Sale Agreement is created.

[CLICK HERE FOR MORE INFORMATION](#)

For more information, please contact:

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Additional Photos



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