



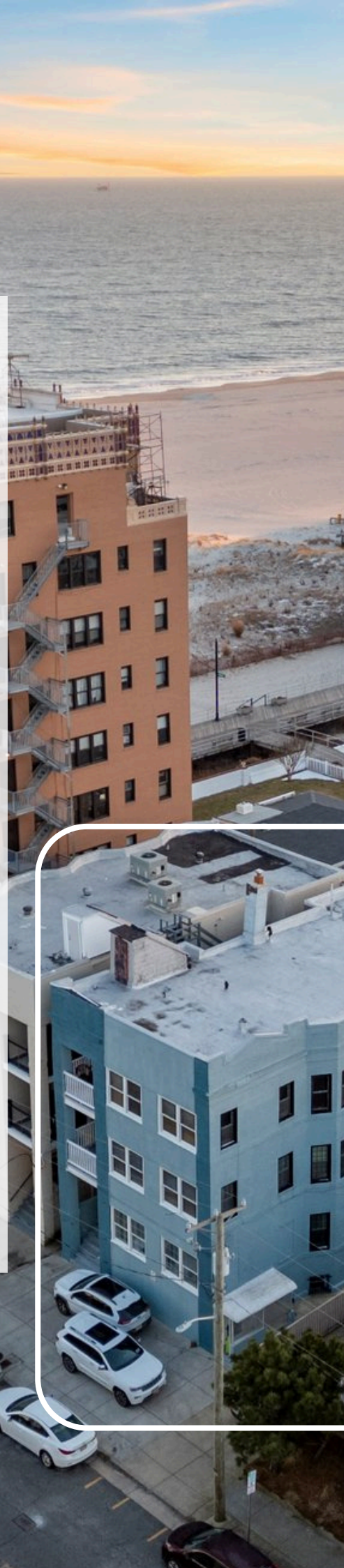
Farley & Ferry
REALTY
INCORPORATED

BEACH BLOCK

TURN KEY INVESTMENT

**112 S RALEIGH AVE
ATLANTIC CITY, NJ**

PRESENTED BY FARLEY&FERRY REALTY





**FOR
SALE**

**112 S RALEIGH AVE
ATLANTIC CITY, NJ**

~~**\$1,299,000**~~

\$1,199,000

INCOME PRODUCING TRIPLEX STR

This exceptional turnkey, income-producing legal triplex is located just three properties from the iconic Atlantic City Boardwalk and beach. Positioned in one of the city's most desirable rental corridors, the asset offers immediate cash-flow potential with strong long-term appreciation fundamentals.

The property is fully furnished and professionally operating as a **short-term rental**, providing investors with a seamless transition and immediate revenue generation.

Purchase price	\$1,199,000.00	CAP RATE	6.13%
Net operating income	\$73,538.06		



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PROPERTY OVERVIEW

The building consists of three expansive residential units:

The two upper-level units each offer approximately 1,500 square feet, featuring four bedrooms and two bathrooms with ocean views. These layouts are highly desirable for vacation rentals due to their size and capacity.

The first-floor and basement unit spans two levels and includes five bedrooms and three bathrooms, creating exceptional flexibility for large group accommodations or extended stays. The property has been updated throughout to enhance guest experience and rental appeal.

INCOME		TURN KEY SHORT TERM RENTAL WITH SYSTEMS AND SET UP IN PLACE - COMES FURNISHED				
RESIDENTIAL	Bedroom	Bath	Yearly Income	Remarks	Approx Sqft	
1 Unit 1	5	3	56,771	2 story - basement	3000	
2 Unit 2	4	2	75,352		1500	
3 Unit 3	4	2	52,231		1500	
		TOTAL YEARLY		\$184,354.22		

INVESTMENT HIGHLIGHTS

- Legal triplex configuration
- Beach block location (3rd property from Boardwalk)
- Ocean views from upper units
- Fully furnished – true turnkey offering
- High bedroom count maximizing rental revenue
- Strong short-term rental demand area
- Proximity to casinos, restaurants, and major access points
- Existing short-term rental management company willing to continue at legacy rate



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INCOME OPPORTUNITY

This asset is well-positioned for:

- Short-term vacation rentals
- Seasonal leasing
- Hybrid owner-occupancy with rental income
- Long-term tenancy
- Easier financing no commercial loan needed

The high bedroom count allows for premium rental pricing and strong occupancy rates in peak seasons.

Detailed financials and performance history are available upon request. We have 2 years of breakdown available on a monthly basis per unit.

EXPENSES

Expenses	\$110,816.16
Taxes	\$28,723.00
Liability and flood	\$7,352.00
Utilities	\$9,896.16
Repairs &	\$9,266.87
Software fees	\$1,160.00
Supply & Materials	\$2,765.00
STR license with	\$4,000.00
Cleaning Fees	\$20,000.00
Potential property	\$27,653.13



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IMPORTANT NOTES

- PROPERTY IS UNDER 5 YEAR DCA INSPECTION SCHEDULE. NEXT INSPECTION IS IN 2027 - current certificate is available
- INCOME COULD BE INCREASED TO \$200K A YEAR - UNIT 1 HAD TO BE CLOSED IN 2025 DUE TO REPAIRS - The work during this time was almost exclusively basement work. They redid some work in the back with plumbing, turned the whole area into a game room, and redid the common washer/dyer room. While some of this work didn't actually affect/occur inside unit 1, they decided to shut it down because it would've affected stays.
- CURRENT SHORT TERM RENTAL MANAGEMENT COMPANY (LOCAL STR) IS WILLING TO OFFER A LEGACY RATE FOR THE NEW BUYER IF THEY WISH TO CONTINUE THEIR FULL SERVICE MANAGEMENT SERVICES - 15% OF THE GROSS INCOME
- MAJOR UPDATES INCLUDE 3 YEAR OLD FURNACE AND HVAC SYSTEM, AS WELL AS A MAJOR FACADE UPGRADE A FEW YEARS AGO - SELLERS SPENT APPROX \$250K ON RENOVATIONS AND UPDATES SINCE PURCHASE
- THERE IS AN ACTIVE UNDERGROUND OIL TANK - this is underrated as a significant net positive. The heating costs are a fraction of natural gas - the seller fills that tank up 2-3 times a year, it costs roughly \$2-2.5k per year max which for the building size is great. It is approx 25%-35% cheaper than natural gas in terms of total spend and oil heats a lot faster. The underground oil tank is located under the back patio. The sellers inspected the UST upon purchase and there was no contamination found so they have decided to continue to use it - its' cheaper, more efficient, and that new hot water heater is top of the line. (1.5 years old)



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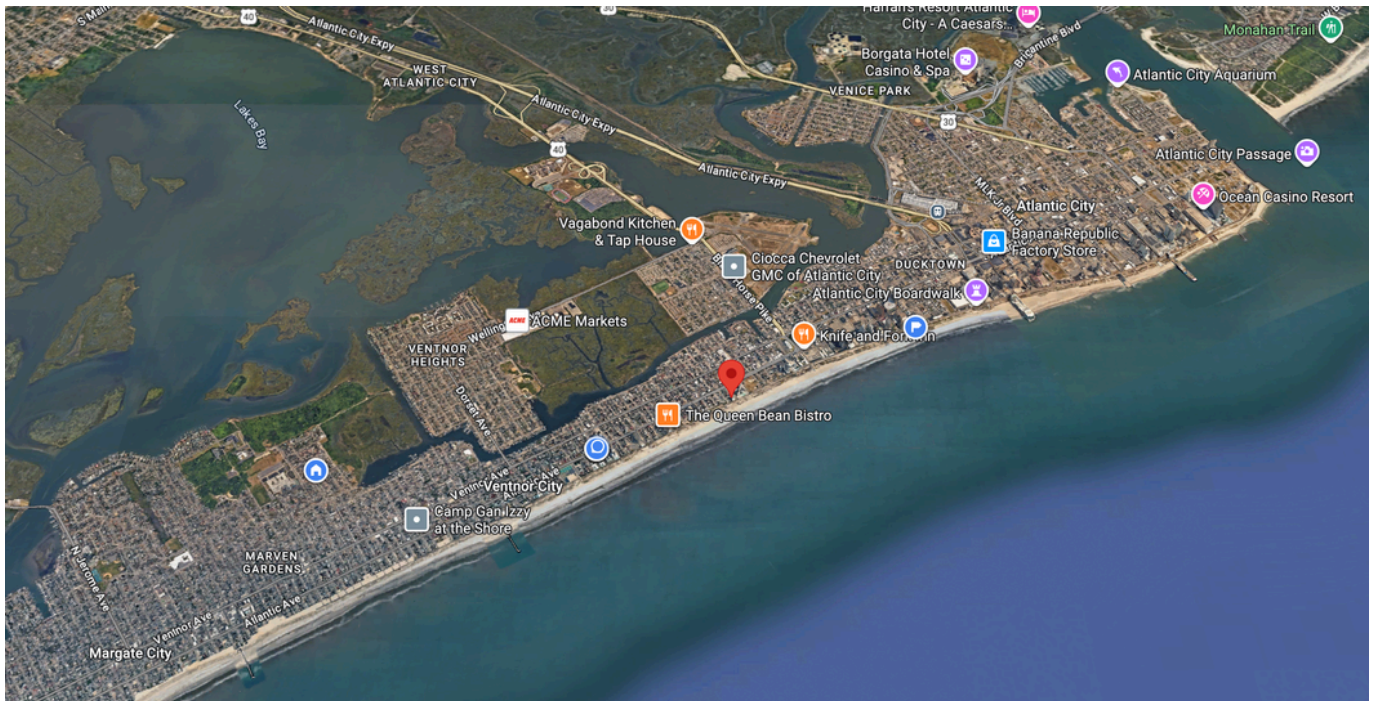
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IMPORTANT NOTES

- SELLER IS WORKING ON TAX APPEAL WITH Hank Rovillard ATTORNEY - they are hoping to reduce taxes by thousands.
- The building has 4 separate electric meters - one for each units and 1 for the common areas.
- The building has 2 gas meters.

LOCATION

Strategically located near major island access points, dining, casinos, and entertainment, this is premier real estate NEAR the center of Atlantic City's vibrant activity and close proximity to Ventnor and Margate.



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ABOUT THE PROPERTY MANAGEMENT COMPANY

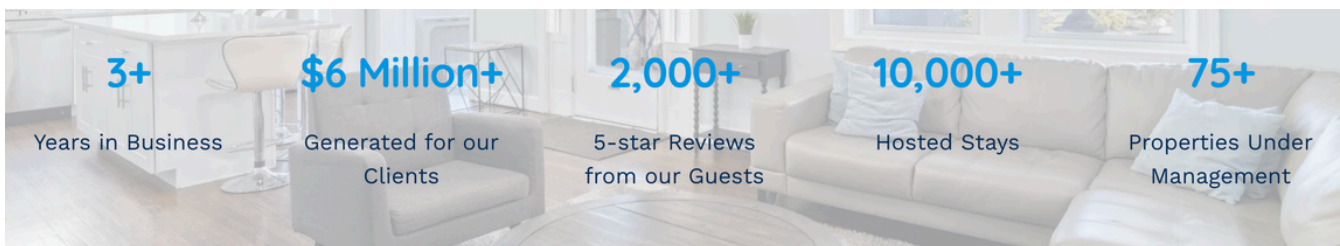
LOCAL STR

LocalSTR is a real estate management and investment firm with a proven track record of managing over 75 units nationwide.

Their mission is simple: elevate rental investments while creating unforgettable guest experiences.

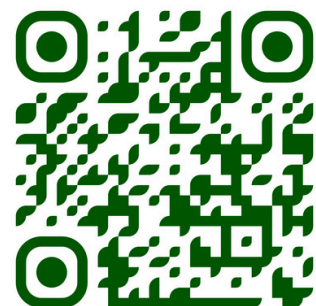
They specialize in maximizing returns for both short-term and long-term rentals, leveraging local expertise and industry insight to help owners unlock their full earning potential. By aligning each property with the right local resources, they ensure effective maintenance, growth, and management for long-term success.

Their goal is to help owners scale and manage a professional, consistent portfolio—while maintaining the local touch that guests love.



Their rate is normally 20% of the total gross income for properties 4 units or under, but for this property they are offering a special LEGACY rate of 15% for the new buyer if they wish to continue to work with them and continue the currently successful operation.

CHECK OUT THEIR WEBSITE

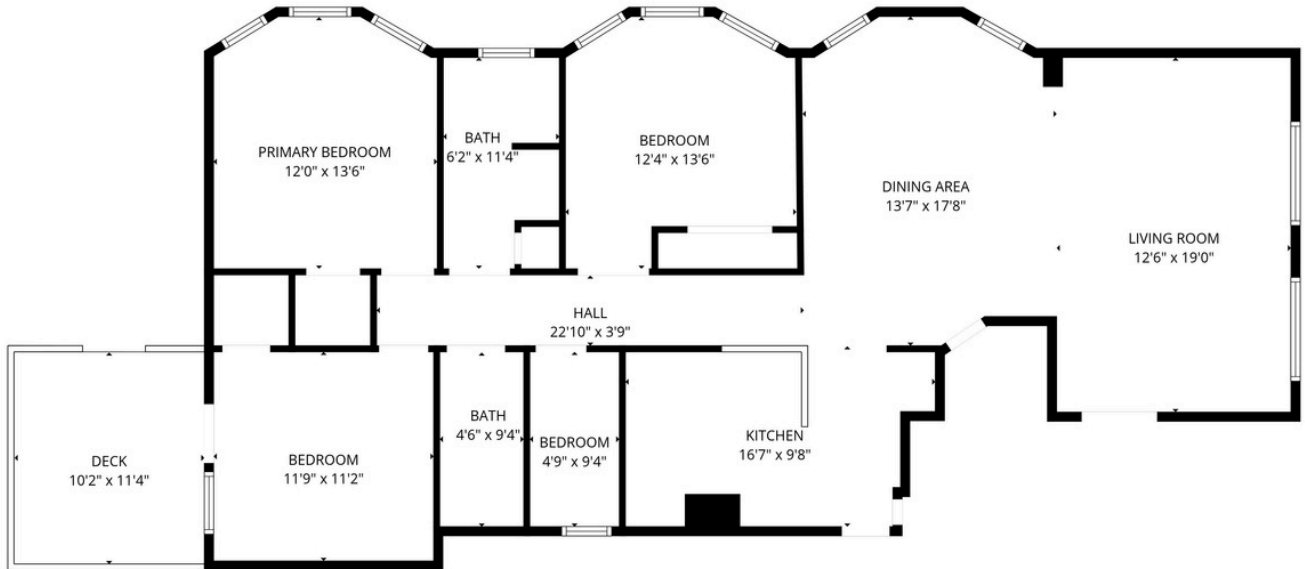


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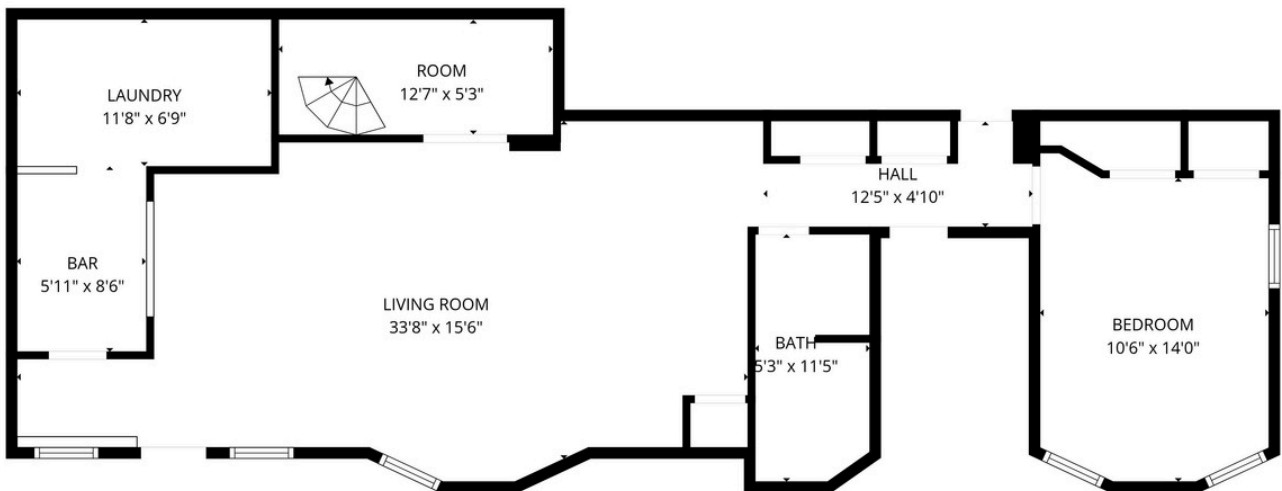
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UNIT 1 AKA Oversized Family Beach Block Duplex with Game Room

MAIN LEVEL - FIRST FLOOR



GARDEN LEVEL/BASEMENT



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



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UNIT 1 AKA Oversized Family Beach Block Duplex with Game Room

Wake up to the smell of saltwater air and the ocean's breeze! Just a few steps out of your front door will take you to the Raleigh Avenue beach and boardwalk. This home is perfectly sized for a family getaway or weekend retreat. Enjoy the BRAND-NEW arcade and game room, relax in the private back patio that includes a stainless steel grill!

LIVING ROOM:

- Open concept area with large couch and a large Smart TV (There is no TV cable, only streaming apps).
- Pool table adjacent to the living room and dining area.

DINING AREA:

- There is a table to seat 6 and the island bar seats 4.

KITCHEN:

- Kitchen stocked with appliances and many amenities for your cooking pleasure. *Drip Coffee Maker

WASHER/DRYER

- Located in the downstairs basement of the unit.

BATHROOMS:

- 2 full bathrooms across from each other in the hallway.
- 1 full bathroom in the basement of the unit

Sleeps 1-12

BEDROOM 1: 1 Queen Sized Bed

BEDROOM 2: 1 Queen Sized Bed

BEDROOM 3: 1 Queen Sized Bed

FLEX BEDROOM: 1 Single Sized Bed (with curtain entrance)

BEDROOM 5: 1 Queen Sized Bed and 1 Single Bed

BASEMENT:

- BRAND NEW game room featuring air hockey, basketball, foosball, Pac-Man, magnetic darts, checkers, boardgames, and more!
- Another living room with a smart TV, and kitchen area with a sink (note: there is no stove or fridge in the downstairs kitchen area)
- Dining table seats 8.
- 1 Bedrooms and 1 Bathroom located in the basement.

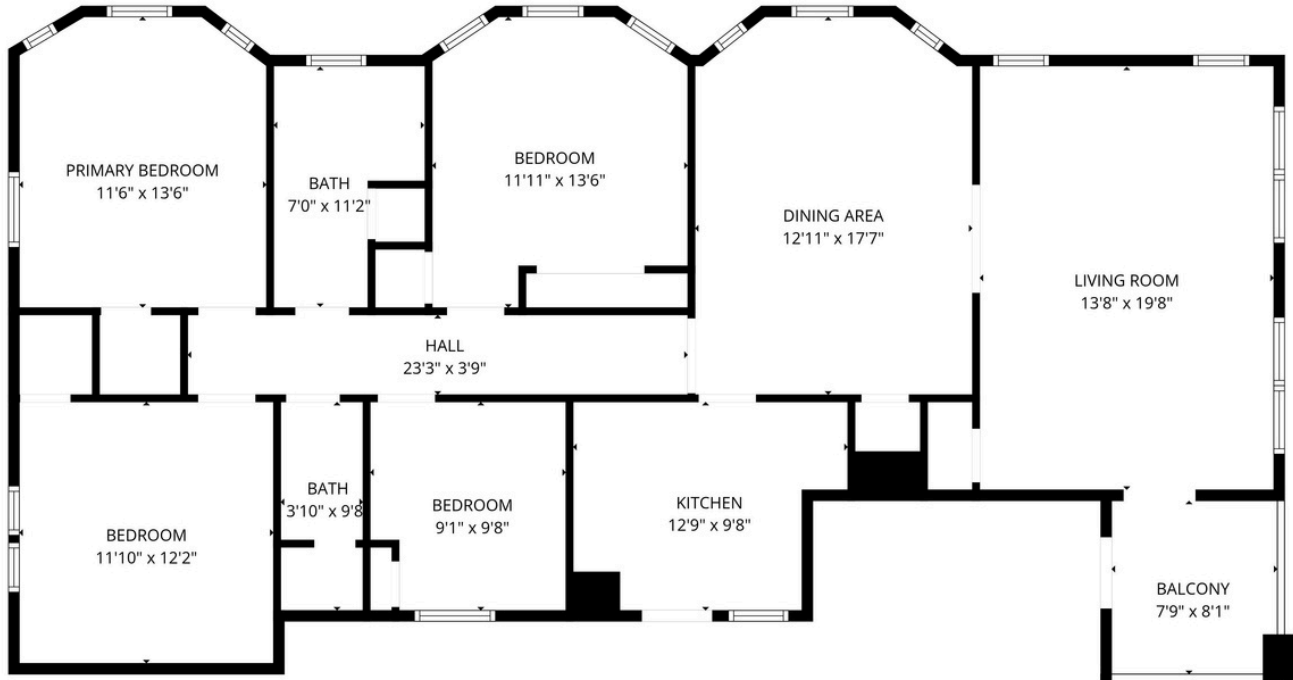


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UNIT 2 - Raleigh Avenue makeover!

SECOND FLOOR WALK UP



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



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UNIT 2 - Raleigh Avenue makeover!

They've brought this luxury condo to life with brand new furniture, chic decor, and sparkling chandeliers! This four bedroom beach home sits just steps from the famous Atlantic City beach and boardwalk and only minutes from major casinos. This ideal location makes it the perfect vacation spot for a glamorous night out or family get away; Enjoy the beautiful beach views and our captivating decor!

LIVING ROOM:

- Glamorously decorated with a large couch and a large Smart TV (There is no TV cable, only streaming apps).

DINING AREA:

- There is a table to seat 8.

KITCHEN:

- Kitchen stocked with appliances and many amenities for your cooking pleasure. *French Press & Drip Coffee Maker

WASHER/DRYER

- Laundry room located on the side of the building. Code will be given to you on the morning of check-in.

BATHROOMS:

- 2 full bathrooms across from each other in the hallway.

Sleeps 1-12

BEDROOM 1: 1 Queen Sized Bed

BEDROOM 2: 1 Double Sized Bed (NOTE: this is a flex bedroom. A curtain entrance provides the physical privacy)

BEDROOM 3: 1 Queen Sized Bed 1 Single Sized Bed

BEDROOM 4: 1 Queen Sized Bed 1 Single Sized Bed

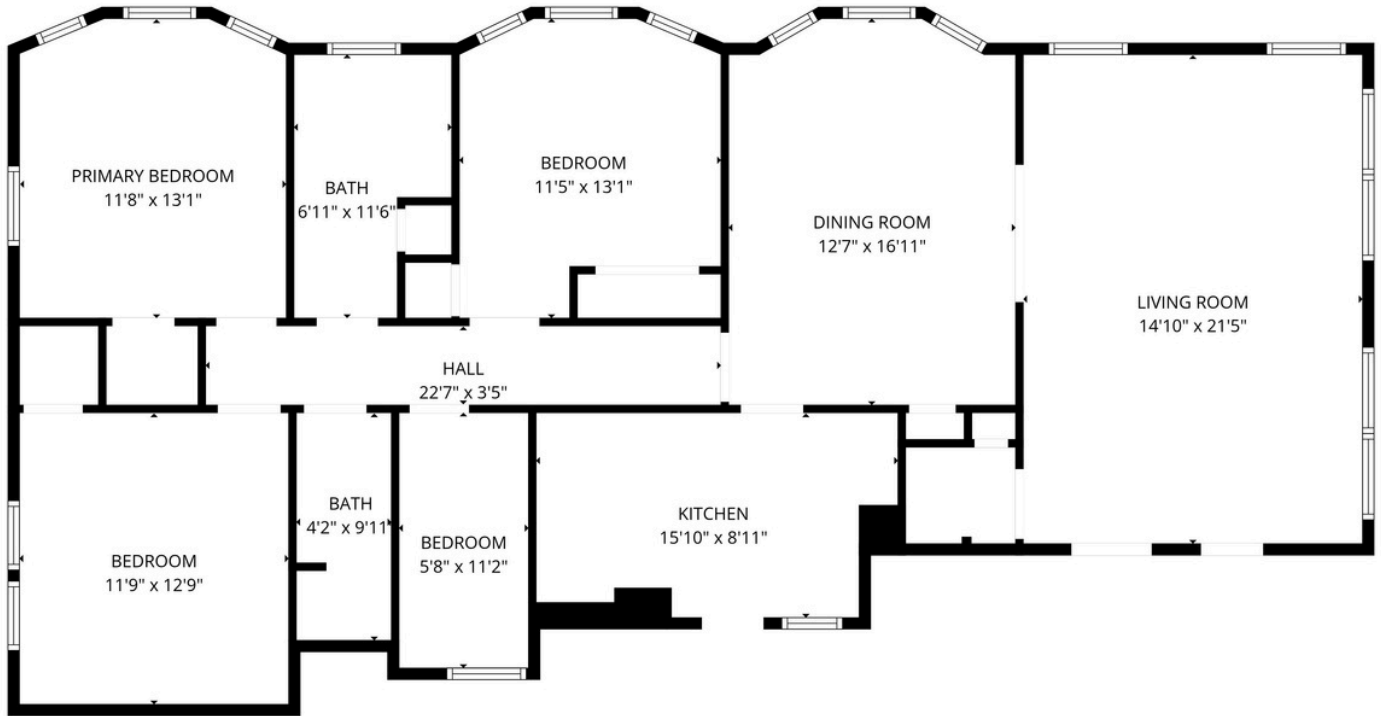


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UNIT 3 - Top-floor fitness with ocean views

THIRD FLOOR WALK UP



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



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UNIT 3 - Top-floor fitness with ocean views

Just a few steps out of your front door will take you to the Raleigh Ave beach and boardwalk. Enjoy a morning stroll or evening bike ride and bask in the ambiance of the Jersey Shore. This newly renovated home is perfectly sized for a family getaway or weekend retreat, enjoy your own private condo escape!

LIVING ROOM:

- Industrial decor with a large couch and a large Smart TV (There is no TV cable, only streaming apps).

DINING AREA:

- There is a table to seat 8.

KITCHEN:

- Kitchen stocked with appliances and many amenities for your cooking pleasure. *Drip Coffee Maker

WASHER/DRYER

- Laundry room located on the side of the building. Code will be given to you on the morning of check-in.

BATHROOMS:

- 2 full bathrooms across from each other in the hallway.

Sleeps 1-12

BEDROOM 1: 1 Queen Sized Bed

BEDROOM 2: 1 Single Sized Bed

BEDROOM 3: 1 Queen Sized Bed 1 Single Sized Bed

BEDROOM 4: 1 Queen Sized Bed 1 Single Sized Bed



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