



Investment/Development Opportunity

Sixth and Bayview Avenue, Barnegat Light, Ocean County, NJ 08006

For Sale by Online Auction Only

2 +/- Acres



Barnegat Light Street View

Overview

The Property is located at the corner of 6th Street and Bayview Avenue, Borough of Barnegat Light, Ocean County, NJ 08006. For mapping purposes, the address is stated as 20 West 6th Street, Barnegat Light, NJ.

Barnegat Light is located at the northern end of Long Beach Island (LBI). It is a small family oriented beach community that also has one of New Jersey's leading commercial fishing ports. It has beautiful beaches and is home to historic Barnegat Lighthouse, "Old Barney." There is a public boat ramp within blocks of the Property. LBI is accessible by way of the Garden State Parkway, Route 9 and Route 72.

The Property consists of two (2) housing units, three (3) sheds, a basketball court, picnic area, horseshoe pit and a paved parking lot on a 2.09± acre site. The housing buildings have a total of 9,216 sf of livable area; they contain a total of eight units with three bedrooms and 1.5 bathrooms each. Each unit is two stories, has attic access, a patio in the backyard, and shares a 7'x10' wood shed with its neighbor. The units are approximately 1,152 SF each and with separate utilities. The sheds are 128sf, 190sf and 420 sf; the largest shed has electricity.

Currently, there are eight (8) - 50x125 lots delineated along 6th and 7th Streets, according to the Tax Map and confirmed by the Zoning Official. There may be potential for the land along Bayview to be subdivided into 4 more lots for a total of 12 building lots. An alternative option may be to subdivide the Bayview land into 5 lots, resulting in 11 building lots if the town engineer would allow for the same structure as the the other block ends. In this case, two of the lots along the side street would be absorbed to increase the depth of the lots.

Location Highlights

- Less than a mile from the Atlantic Ocean Beach Front
- Less than a mile from the historical Barnegat Light Museum and Gardens
- Less than a mile from scenic Barnegat Lighthouse State Park and Interpretive Center
- Walking distance to Lighthouse Marina, a year round marina also providing fishing supplies and fuel
- Nearby public amenities including boat rentals, public boat ramp, ballfields, tennis courts and basketball courts
- Neighbors the U.S. Coast Guard Station
- Conveniently located near Long Beach Boulevard
- Ocean County is a desired location for retirees
- Increasing employment opportunities has trended in this area, with a focus on the Health Care Industry
- Growing year round population and increasingly diverse economic base



Barnegat Light, Front of Unit



Barnegat Light, Basketball Court



Barnegat Light, Courtyard

Auction Summary

Sale Type:	Online Auction
Start Date:	07/23/2015
End Date:	TBA at www.realestatesales.gov
Starting Bid:	\$400,000
Registration Deposit	\$40,000
Starting Bid:	\$20,000
Bidder Registration Form & Registration Deposit Information:	See Invitation For Bids Section (IFB) "Instructions For Bidders" available at www.realestatesales.gov
Auction Site:	www.realestatesales.gov
Inspection Opportunities:	July 21 & August 19 10 am – 2 pm
Sales Information:	Sara Massarello 617-565-5700 sara.massarello@gsa.gov
Online Auction Assistance:	Lawanda Maryland 617-565-5700 lawanda.maryland@gsa.gov

Property Information

Property Type:	Multi-Family
Land Area:	2.09 ± Acres, Appx. 1,152 SF each
Improvements:	2 Multi-Family Housing Units approximately 1,152 SF each
Bed/Bath:	3B/1.5BA
Style:	Town home
Total number of Units:	8
Stories:	2
Zoning:	R-A Single Family Residential
Additional Features:	3 sheds, basketball court, picnic area, horseshoe pit, paved parking, attic access, patio

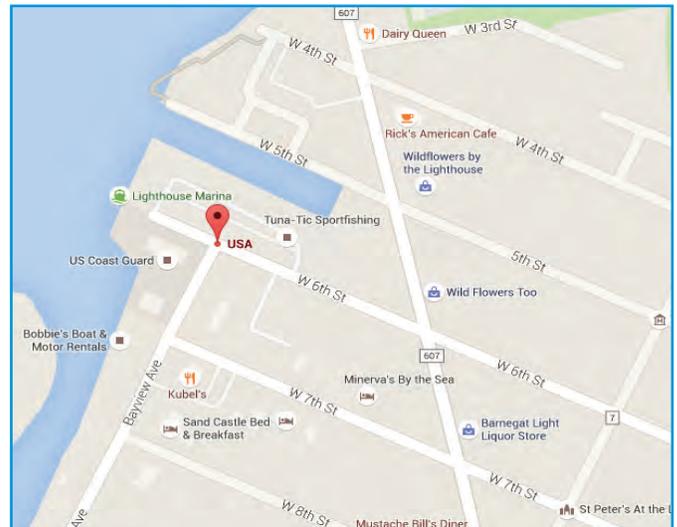
Recent Sales

PROPERTY DATA	1	2	3
Property Address:	441 E Bay Ave Unit 2 Barnegat, NJ 08005	32 W 8th St Barnegat Light, NJ 08006	206 6th St Barnegat, NJ 08005
Property Type:	Townhome	Single Family Home	Single Family Home
Number Beds/Bath:	2B/1.5BA	3B/1.5BA	3B/1.5BA
Number of Stories:	2	1	3+ Split Level
Year Built/Renovated:	1986	1965	1972
FINANCIAL DATA			
Sale Date:	03/18/2015	05/14/2015	06/5/2015
Sale Price:	\$232,500	\$462,000	\$163,500

Satellite Map



Location Map



Disclaimer

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Properties are sold "As-Is". The term "As-Is" means that the Government is selling, and the buyer is buying the Property in whatever condition it presently exists, and that the buyer is accepting the Property with all faults, whether or not they could be ascertained by an inspection of the Property or review of any due diligence material available.

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