

BANK LIQUIDATION – DEVELOPMENT OPPORTUNITY

SUNRISE MOTEL

16-UNIT REDEVELOPMENT PROJECT

435 E Absecon Blvd, Absecon, NJ

ASKING PRICE

\$349,000

South Jersey Regional MLS
609901



VIEW LISTING

INVESTMENT HIGHLIGHTS

- \$550,000+ Already Invested
75--85% construction complete
- 16 Total Units Planned
15 One-Bedroom Units
1 Two-Bedroom Apartment
- Violations Resolved
All fines and violations now reduced to \$0
- Completion in 3-6 Months
Est. \$100K- \$150K remaining to complete
- High-Exposure Location
HD-1 Zoning on Route 30 Corridor

55 & Up Potential

HIGH-UPSIDE MOTEL TO MULTIFAMILY CONVERSION OPPORTUNITY
PRE-AUCTION OPPORTUNITY | AUCTION DATE: JULY 2026 (TBD)

PROPERTY OVERVIEW

The Sunrise Motel redevelopment represents a high-upside, near-complete motel-to-multifamily conversion opportunity along the Absecon Blvd corridor, with approximately 75-85% of construction completed toward a 16-unit layout.

Permits are currently being reapplied for following the building department inspection scheduled for May 11, 2026. Legal counsel is preparing a comprehensive zoning submission package, including architectural renderings and a proposal for specialty housing (veterans or 55+ housing).

No approvals have been granted to date. Zoning hearing anticipated in July 2026.

Bank will continue advancing permits and approvals through closing.

li PROPERTY DETAILS

- Address: 435 E Absecon Blvd, Absecon, NJ 08201
- County: Atlantic County
- Zoning: HO-1 (Highway Commercial)
- Property Type: Hospitality / Redevelopment
- Planned Units: 16 Total
(15x 1BR/ 1x 2BR Apartment)
- Building Size: ~3,400 - 3,600 SF (Est.)
- Lot Size: ±0.75 Acres (Est.)
- Year Built: Existing Structure
- Construction Status: ~75-85% Complete
- Materials On Site: ~90%
- Utilities: City Water/ Sewer/ Electric
- Use Options: Motel, Multifamily (Pending Approvals), Veterans or 55+ Housing, Mixed-Use

0 FINANCIAL SUMMARY

Asking Price: \$349,000
Prior Investment: \$550,000+
Remaining Construction:
\$100,000 - \$150,000 (Est.)
Projected Completion: 3- 6 Months

VALUE-ADD POTENTIAL

- ../ Immediate equity through completion and lease-up
- *1/** Strong rental demand in Absecon corridor
- ../ Proven adaptive reuse strategy (Veterans Village - 0.2 Miles Away)
- *1/** Ideal for investors, developers, and operators seeking cash-flowing assets

EXTERIOR



INTERIOR (IN PROGRESS)



SITE AERIAL VIEW



FOR DETAILS,
CALL ROBERT SALVATO
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55 & Up Potential

BANK LIQUIDATION – DEVELOPMENT OPPORTUNITY

Bank Liquidation Of Hard Money Loan Take Back

SUNRISE MOTEL: (15) Unit (1) 2 Bedroom, 1 Bath Apartment.”

435 E Absecon Blvd, Absecon, NJ Block 124 Lot 25

Asking Price: \$349,000

DEVELOPMENT & INVESTMENT PACKAGE

South Jersey Regional MLS # 609901

<https://zsvc.paragon.ice.com/s/goto/ZcDcbRhy-r2>



The Sunrise Motel redevelopment represents a high-upside, near-complete motel-to-multifamily conversion opportunity along the Absecon Blvd corridor, with approximately 75–85% of construction completed toward a 16-unit layout (15 one-bedroom units and one two-bedroom apartment). The prior owner incurred over \$50,000 in fines and violations due to improper permitting; all fines and violations have since been fully mitigated and reduced to zero (see attached documentation). The new owner will be able to utilize permits currently being reapplied for following the building department inspection scheduled for May 11, 2026, which will reinstate the permitting process. Legal counsel is actively preparing a comprehensive zoning submission package, including architectural renderings and a formal proposal to convert the asset into a specialty housing model such as veterans housing or a 55+ age-restricted residential community. No approvals have been granted to date, and all entitlements remain in the pre-approval phase, with a zoning hearing anticipated in July 2026. If the property is to be kept as a hospitality/motel use, no additional approvals are required—only a new Certificate of Continued Occupancy (CCO) upon project completion.

The bank will continue advancing permits and approvals through the closing process, providing continuity for a buyer to step into a streamlined approval pathway. With over \$550,000 already invested and a pre-approved short sale at \$349,000, the opportunity offers immediate upside through completion and lease-up, while aligning with proven local adaptive reuse strategies, as demonstrated by nearby Veterans Village, a motel conversion into supportive housing located in Absecon approximately 0.2 miles away.

55 & Up Potential

Importantly, the property is located within Absecon's HD-1 Highway Development District and portions of the district are included within the City's Age-Restricted Housing Overlay District pursuant to § 224-252 through § 224-255 of the City Code.

§ 224-252. Intent. [Ord. No. 23-2007 § 224-252]

§ 224-253. District location. [Ord. No. 23-2007 § 224-253]

The following properties in the HD-1 Highway Development District are included in the Age-Restricted Housing Overlay District:

Block 224, Lots 1–26

Block 225, Lot 1

§ 224-254. Permitted uses. [Ord. No. 23-2007 § 224-254]

The intent of the Age-Restricted Housing Overlay District is to permit residential communities designed for active fifty-five-year-old and older individuals and may include:

- Independent living residential dwelling units
- Assisted living facilities
- Nursing facilities
- Medical facilities and wellness centers
- Health spas and recreation facilities
- Community and cultural centers
- Neighborhood commercial uses
- Active and passive recreation open space

Permitted principal uses include:

- Age-restricted independent living dwelling units in multi-story, multi-unit buildings
- Multi-story mixed-use residential buildings with commercial components and parking garages
- Townhouse-style age-restricted residential units
- Accessory uses customarily incidental to permitted residential and healthcare-related uses

This zoning framework creates significant long-term redevelopment potential for senior housing, assisted living, independent living communities, supportive veteran housing, wellness-oriented residential projects, and age-restricted residential development opportunities.

Do not miss this opportunity.

This is a one-time pre-auction opportunity—act now before it hits the auction block. Auction date: July 2026 (TBD).

Unit Breakdown & Building Area Summary

Sunrise Project – 435 E Absecon Blvd, Absecon, NJ Block 124 Lot 25

One-Bedroom Units (16 Total – Estimated)

- Unit Type: 1 Bedroom / 1 Bathroom with kitchenette
- Bedroom/Living Area (Est.): $12' \times 16' \approx 192$ SF
- Bathroom (Est.): $5' \times 8' \approx 40$ SF
- 👉 Estimated Total per Unit: ~230 SF
- 👉 Estimated Total (16 Units): ~2,800 – 2,900 SF

Two-Bedroom Apartment (1 Unit – Estimated)

- Bedroom 1 (Est.): $9' \times 12'$
- Bedroom 2 (Est.): $9' \times 16'$
- Bathroom (Est.): $8' \times 5'$
- Living Room (Est.): $9' \times 12'$
- Kitchen (Est.): $8' \times 9'$
- 👉 Estimated Apartment Living Area: ~450 – 500 SF

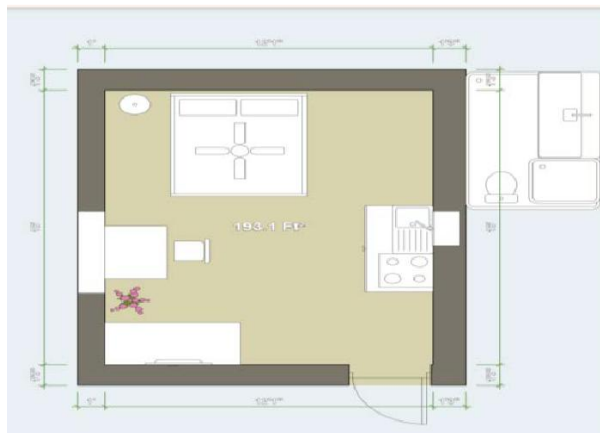
Additional Spaces (Estimated)

- Office (Est.): $10' \times 15'$
- Utility / Support Space: Included (estimated within total)

Total Building Area (Estimated)

- 👉 Estimated Total Living & Functional Space: ~3,400 – 3,600 SF

What is proposed for completed project:



Construction Status

- Project Completion: ~75% complete (estimated)
- Materials On Site: ~90% of required materials secured (estimated)

Prior Project Basis in 2024

- Acquisition: \$399,000.00
- Construction Completed: (\$150,000) – new roof, entire exterior painted, fully gutted interior with new flooring, sheetrock, electrical service, and plumbing. Bathrooms still require completion; most materials are on site.
- Remaining Construction: \$100,000 – \$150,000 (est.)

The remaining scope is limited to final construction completion, finishes, and operational readiness, with an anticipated completion timeline of approximately 3–6 months.

Video Tour Below:

https://drive.google.com/file/d/1jKUI6eT_Sbyt5OPDb1lmf-g0rIV948cp/view?usp=sharing

Picture Package:

https://drive.google.com/file/d/14-0IAcnFgW0EtB_sTNES-g0liw7RsMsL/view?usp=sharing

All information is deemed reliable but not guaranteed. Please perform your own due diligence.

Additional Info from Web Search

Zoning – Sunrise Motel (435 E Absecon Blvd) Block 124 Lot 25

The Sunrise Motel is zoned:

HD-1 (Highway Commercial / Highway Development Zone)

Development Implications for Your Project 55 & up Housing

The property is located within Absecon's HD-1 Highway Development District along the Route 30 commercial corridor, a high-visibility zoning designation intended to support highway-oriented commercial and hospitality uses. Existing motel/hotel operations are conforming uses within the district, with additional permitted uses including retail, office, service businesses, daycare facilities, and expanded hospitality redevelopment opportunities.

Importantly, portions of the HD-1 District are also included within the City of Absecon's Age-Restricted Housing Overlay District pursuant to § 224-253 and § 224-254 of the City Code. The overlay was specifically established to encourage residential communities designed for active adults age 55 and older and permits a broad range of residential and supportive community uses.

Permitted uses within the overlay include:

- Age-restricted independent living units in multi-story residential buildings
- Townhouse-style age-restricted housing
- Mixed-use residential buildings with ground-floor commercial components
- Assisted living facilities and nursing facilities
- Medical offices and wellness centers
- Recreation and community facilities
- Ancillary neighborhood commercial uses

This zoning framework creates significant long-term redevelopment potential for senior housing, assisted living, independent living communities, and age-restricted residential projects.

Additionally, the zoning and permitted use structure may position the property favorably for veteran-focused housing initiatives, including independent veteran housing, age-qualified veteran communities, supportive living environments, or public-private redevelopment opportunities targeting senior and veteran populations.

1. Motel / Hospitality Use

- Fully permitted by right under current zoning
- No zoning change required
- Only construction completion + CCO needed to operate

2. Multifamily / Specialty Housing (Veterans, 55+)

- NOT automatically permitted by right under HD-1
- Requires:
 - o Zoning Board approval (use variance or redevelopment approval)
 - o Formal application + hearings (aligned with your July timeline)

3. Redevelopment Upside

- Zoning supports intensification of commercial use
- Prior listings indicate potential for:
 - o Larger hotel expansion (50+ units conceptually)
 - o Mixed-use or alternative commercial repositioning

§ 224-252. Intent. [Ord. No. 23-2007 § 224-252]

- A. Intent. The intent of the Age-Restricted Housing Overlay District is to permit a residential community designed for active fifty-five-year old and older individuals which contains independent living residential dwelling units, neighborhood commercial uses, nursing facilities, assisted living facilities, health spas, wellness centers, medical facilities, active and passive recreation open space, as well as a community center for social and cultural activities.
- B. Regulations in District. The use, height and area regulations of Section 224-254 to Section 224-255 inclusive, and those regulations set forth elsewhere in this chapter, where applicable to these sections, and the general regulations of Article XVIII are the regulations in the Age-Restricted Housing Overlay District.

§ 224-253. District location. [Ord. No. 23-2007 § 224-253]

The following properties in the HD-1 Highway Development District are included in the Age-Restricted Housing Overlay District age-restricted overlay district:

Block 224, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26.

Block 225, Lot 1.

§ 224-254. Permitted uses. [Ord. No. 23-2007 § 224-254]

In order to further the purposes of the Age-Restricted Housing Overlay District, only the uses set forth in the following sections are permitted when development is pursuant to the requirements of the overlay. Age-Restricted Housing Overlay District may include the following principal use:

- A. Age-restricted independent living dwelling units in multi-story, multi-unit buildings as principal structures.
- B. Age-restricted independent living dwelling units in multi-story, multi-unit buildings with attached ground level parking garages and commercial uses as one principal structure.
- C. Age-restricted independent living dwelling units in townhouse units.
- D. Accessory uses and buildings. Accessory uses and buildings shall be uses and buildings customarily incidental to the principal uses listed as permitted. They shall include but not be limited to:

Assisted Living Facilities; Nursing Facilities; Medical Facilities; Adult Day Care Facilities; Child daycare for the convenience of employees; Healthcare / Wellness Centers; Health Spas; Active Indoor & Outdoor Recreation, Social and Cultural Facilities; Open Space; restaurants, coffee shops, gift shops, barber shops, beauty salons, gatehouses, detached garages, carports, guardhouses and storage facilities for maintenance and equipment; recreational structures;

The Assisted Living and Nursing Facilities are permitted provided the residents can contract for a lifetime or lesser duration use of a unit and may receive healthcare and supportive care including but not limited to food services; housekeeping, maintenance, utilities and the use of recreational facilities. Healthcare / wellness facilities, food service and the use of recreational facilities may also be offered on a contract basis to nonresidents of the on-site facilities. Access to on-site commercial uses shall also be opened to the public.

§ 224-255. Bulk and area requirements. [Ord. No. 23-2007 § 224-255]

- A. Minimum lot area: two acres.
- B. Maximum impervious coverage: 80% with the inclusion of affordable housing; 60% without affordable housing.
- C. Minimum front yard setback: 50 feet with the inclusion of affordable housing; 75 feet without affordable housing.
- D. Minimum side yard setback: 35 feet, (70 feet window wall to window wall) with the inclusion of affordable housing; 50 feet (100 feet window wall to window wall) Side Yard without affordable housing.
- E. Minimum rear yard setback: 50 feet, (60 feet window wall to window wall) with the inclusion of affordable housing; 75 feet (80 feet window wall to window wall) Side Yard without affordable housing.
- F. Maximum building height: 65 feet or six stories with the inclusion of affordable housing; 55 feet stories without affordable housing.

Setback exceptions with the inclusion of affordable housing:

Setbacks adjoining railroad right of way exception - Setbacks may be reduced by the Planning Board at the time of Site Plan review to a minimum of 35 feet provided the building is a minimum of 125 feet from the centerline of the existing railroad tracks.

Setbacks adjoining State regulated wetlands exception - Setbacks may be reduced to a minimum of 20 feet from the side or rear property line by the Planning Board at the time of Site Plan review provided the property line adjoins a property with State regulated wetlands with a minimum 50 feet buffer and as a result no other development can be proposed on the adjoining lot.

- G. Lot width: 200 feet minimum.
- H. Buffer strip. Buffer Strip is required along all side and rear lot lines that adjoin an existing

use. The purpose of this buffer is to screen the view of automobiles and parking areas, reduce noise and the glare of the automobile headlights. The buffer strip adjoining parking areas shall be at least 25 feet in width as measured from the property line and shall consist of any/or a combination of the following: existing trees and shrubs, and new landscaping. The preservation of natural vegetation as part of the buffer strip is encouraged. Additional plantings of trees and shrubs shall be required to insure an effective buffer. The buffer strip shall have sufficient materials to obscure any glare of automobile headlights year round. The maintenance of the buffer shall be the responsibility of the property owner. The Board may grant a reduction in the twenty-five-foot wide buffer strip provided the applicant can demonstrate to the Board and the Board's landscape architect that the reduced buffer can adequately satisfy the purpose described above.

- I. Parking space perimeter setback. Parking space perimeter setback: 25 feet minimum from property lines.
- J. Pedestrian and vehicle circulation. Pedestrian circulation and vehicle circulation: subject to Planning Board review.
- K. Permitted density. The permitted by-right density shall not exceed 12 dwelling units per acre without the inclusion of affordable housing. With the inclusion of affordable housing, the permitted density is 35 dwelling units per acre for nursing facilities, assisted living facilities or independent living residential units. Independent living units are for fifty-five-year old or older individuals only and shall not exceed three bedrooms per unit. The intensity of the site is controlled by the site coverage, setbacks and building height requirements of this section. The inclusion of one affordable housing unit for each eight market rate units shall be provided or the developer may make a contribution in lieu of the construction of the affordable housing units.
- L. Physical characteristics of buildings. A maximum length of 150 feet per freestanding building shall be permitted. The Planning Board may extend a maximum building length provided building facade includes offsets of at least 10 feet along with the inclusion of affordable housing.

A maximum of three such one-hundred-fifty-foot maximum length buildings may be attached, provided that an angle of at least 30° exists between adjacent buildings.

However, there can be no continuous roofline or continuous front, and/or rear building line of more than 80 linear feet. It is the purpose of this section to provide for both broken rooflines and different setbacks and to break up a straight linear configuration. Buildings connected by party or common walls shall not be considered separate buildings for the purposes of this section. Buildings connected by open walkways may be considered separate buildings for the purposes of paragraph N. dealing with space between buildings.

- M. Bedroom count. The applicant shall furnish as part of the project submittal data indicating the proposed mix of bedrooms of structures included within the development. Independent living units shall not exceed three bedrooms.
- N. Space between buildings. No building shall be closer than 30 feet to any other building (windowless wall to windowless wall), 60 feet window wall to window wall.

- O. Floor area of independent living residential units. A studio-efficiency type unit shall contain not less than 600 square feet; one-bedroom design, shall contain not less than 700 square feet; a unit with two bedrooms shall contain not less than 850 square feet and a unit with three bedrooms shall contain not less than 1,100 square feet.
- P. Social and recreational facilities shall reflect, insofar as possible, preferences of the anticipated residents. Indoor facilities shall include hobby or craft facilities, lounging areas which may also be used for meetings and group activities, card rooms, lavatories and a swimming pool, or similar facilities. Outdoor facilities shall include walks, shuffleboard and horseshoe courts, or similar facilities.
- Q. The architectural design of all buildings and the site location and recreational facilities must be consistent with the ultimate purpose of achieving independent, self-reliant and pleasant living arrangements and shall take into account the desires and needs of active fifty-five year old and older persons for privacy, participating in social community activities and access to community activities. The architectural design as aforesaid shall be a matter of review by the Planning Board, and failure to comply or provide for the criteria as aforesaid without good and sufficient cause or without proposing acceptable alternatives may be a reason for denial. The use of natural materials, such as wood, brick or stone, is encouraged.
- R. Laundry facilities, either located in individual units or in common areas, shall be provided for the use of residents.