

\$4,800,000 - 28 40th St, SEA ISLE CITY

MLS® #NJCM2005616

\$4,800,000

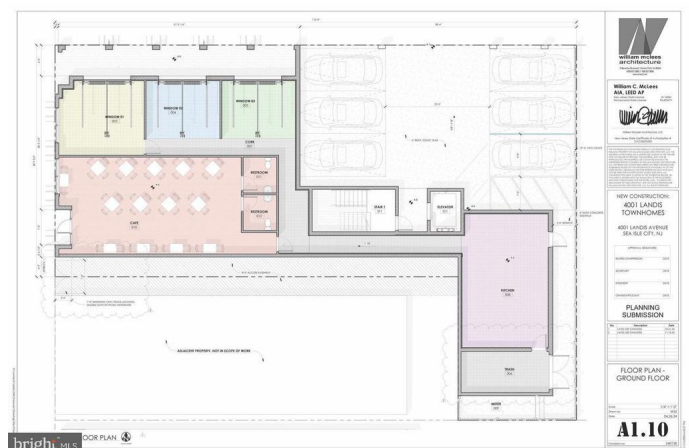
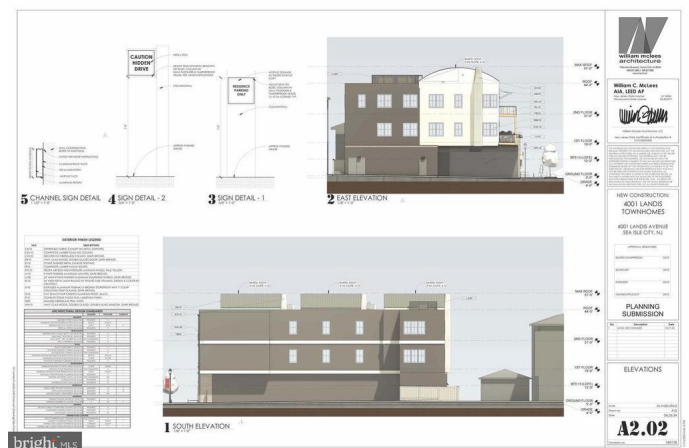
2 Bedroom, 2.00 Bathroom, 918 sqft

Residential on 0.05 Acres

SEA ISLE, SEA ISLE CITY, NJ

Location: The properties consist of building on the corner of 4001 Landis and the home behind it at 28 40th St. This is arguably noted as the busiest corner in Sea Isle City.

Currently the corner building hosts the Coastal Chop House, South Jersey new and Premier Steakhouse and 2 condos above, which is located Directly across from the famous Ocean Drive Restaurant and Bar. 40 St is also the main walk-up street to the public beach access. These Properties are one of if not the most prime location in all of Sea Isle City for both residential and commercial development. Plans have been approved for the demolition of 4001 Landis and 28 4th St. to combine the 2 lots and rebuild a new building that would house a 1st floor commercial redevelopment consisting of 1 main sit down restaurant and 6 walk up food vendor windows. The 2nd floor would consist of 6 units 5 being approximately 1260 Sq foot 2 story Condos and 1 commercial unit of the same size. Obviously a potential buyer may choose other options including continuing the existing uses of the buildings but these plans are approved and add significant value. Current Project Approval: The first floor must remain commercial. The second and third floors will consist of 5 condos (for residential use). Each unit is approx. 1260 Sq Ft. The sixth unit must also remain commercial, potentially for managing the property (e.g., HOA or similar). Pricing & Financials: Asking Price: \$4.8 million. Anticipated Resale of Upper Units: Between



\$1.3M - \$1.5M each for the condos. They do have ocean views. ROI \$6.5 - \$7.5M just in the resale condo's. Commercial Space: The seller is offering to buy back the commercial space (restaurants and 6 walk-up windows) as a shell, But there is also the option for the seller to complete their own build-outs, and sell the units or use and rentals. Anticipated rentals of the 6 approved walk up window food spots at between \$60,000 to \$75,000 each per season and the sit down restaurant about \$200,000 a season or you could explore different other plans more suitable to the buyers desires. Obviously as an investor please do your own due diligence the figures we use are only estimates of rentals and would differ substantially especially if investors finish the units differently than the current plans project. This truly is a high-potential investment with a mix of commercial and residential use, and the location will certainly drive high interest. Both Properties 4001 Landis Ave and 28 40th St will only be sold together as 1 sale. The listed value is for both properties and the transfer of the Municipality approved plans. Plans and Survey are in documents section. Property is being sold in combination with MLS #NJCM2005614 and NJCM2005212 and NJCM2005616

Built in 1930

Essential Information

MLS® #	NJCM2005616
Price	\$4,800,000
Bedrooms	2
Bathrooms	2.00
Full Baths	2
Square Footage	918
Acres	0.05
Year Built	1930
Type	Residential

Sub-Type	Detached
Style	Bungalow
Status	Active

Community Information

Address	28 40th St
Area	Sea Isle City City (20509)
Subdivision	SEA ISLE
City	SEA ISLE CITY
County	CAPE MAY-NJ
State	NJ
Municipality	SEA ISLE CITY CITY
Zip Code	08243

Interior

Heating	Central
Cooling	Central A/C
# of Stories	1
Stories	1 Story

Exterior

Exterior	Wood, Brick and Siding
Foundation	Brick/Mortar

School Information

District	SEA ISLE CITY
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Additional Information

Date Listed	July 16th, 2025
Days on Market	103
Zoning	AE

Listing Details

Listing Office	Century 21 Rauh & Johns
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Listing information last updated on October 26th, 2025 at 4:00am EDT