

NNN1031

CASINO CONTROL COMMISSION HQ (STATE OF NJ GUARANTOR)

1325 Boardwalk Ave, Atlantic City, NJ 08401 (Arcade Bldg.)



RECENT 4 YR EXTENSION (STATE OF NJ) 35 YR OPERATING HISTORY

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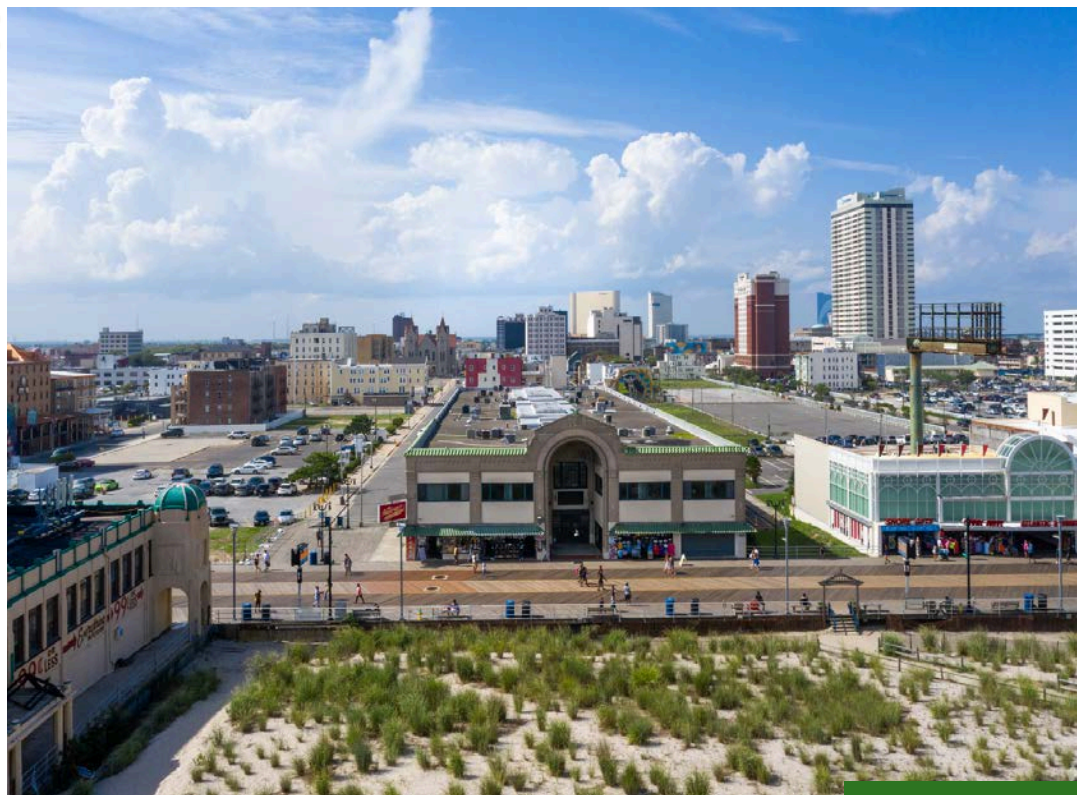
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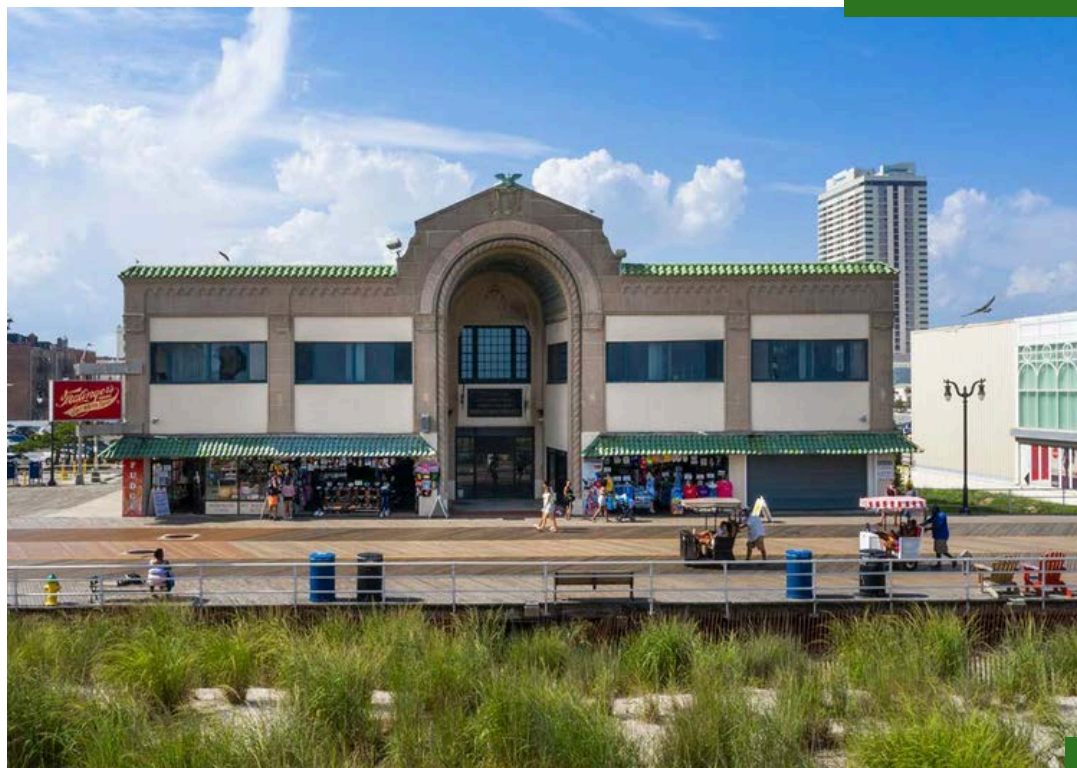


License No. CO636297000





EXTERIOR PHOTOS



Tenant Overviews

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- 35 Year tenure at the property
- Casino Control Commission HQ (Mission Critical)
 - Recent 4-Year Extension
 - Irreplaceable Boardwalk Location
 - High Probability of Continued Renewals
- Significant Upside through Future Redevelopment
 - Zoning Entitlement to 33 Stories (Air Rights)
 - Tourist Zone
- Ground Level Retail (Long-Term Local/Regional Tenants)

PROPERTY OVERVIEW

Property Name	Arcade Building/Boardwalk
Address	1325 Boardwalk Ave – Atlantic City, NJ 08401
County	Atlantic
Property Type	Office/Retail
Tenant Type	Multi
Gross Leaseable Area (SF)	74,000 SF
Lot Size (AC)	1 AC
Year Built	1964 / Ren 1990/2004/2014
Occupancy	100%
Parking Spaces	3/1000 / Garage



PRICE

\$8,900,000



CAP RATE

8.7%



NOI:

\$775,853



Term:

4 years





AIREL PHOTOS



Rent Roll

Rent Roll

Properties: 301-001 1325 Boardwalk - 1325 Boardwalk Atlantic City, NJ 08401

Units: Active

As of: 02/03/2025

Include Non-Revenue Units: No

Unit	Tenant	Sqft	Rent	Deposit	Lease From	Lease To
301-001 1325 Boardwalk - 1325 Boardwalk Atlantic City, NJ 08401						
SUITE 1	Sam Mitchell	1,358	1,500.00	4,300.00	11/01/2020	10/31/2026
SUITE2	Boardwalk Souveniers	1,423	1,900.00	4,666.66	10/01/2020	07/31/2027
SUITE3	Falcon Eyes	2,632	2,300.00	4,291.66	06/01/2016	07/31/2026
SUITE4	Fralinger's	1,111	1,000.00	0.00	01/01/2004	09/30/2027
Suite 200	State of New Jersey	63,677	95,515.50	0.00	10/01/1996	03/31/2029
5 Units		70,201	102,215.50	13,258.32		
Total 5 Units 100% Leased		70,201	102,215.50	13,258.32		

Tenate Overview

State of NY (Casio Control Commission, since 1989 the CCC has been primarily the anchor tenant for the office portion of the building (66,000 SF) Their 35-year operating history exemplifies their commitment to this site and commissions desire to keep the agency at the historic location. The State of NJ legislature just approved another extension of 4 years. Typically, the State extends 4-5 years out upon renewal. Their continued occupancy is essential to Casino operations given the proximity to the gaming sites.

Retail Tenants: The 4 retail tenants on the ground level facing the Boardwalk have been a staple for many years. They are reliant on the tourism trade and are seen as staple in the area. All rents are relatively low and affordable thus with any rollout, re-tenanting hasn't been an issue whatsoever. All retail tenants are replaceable with little to no Boardwalk vacancy.



Demographics

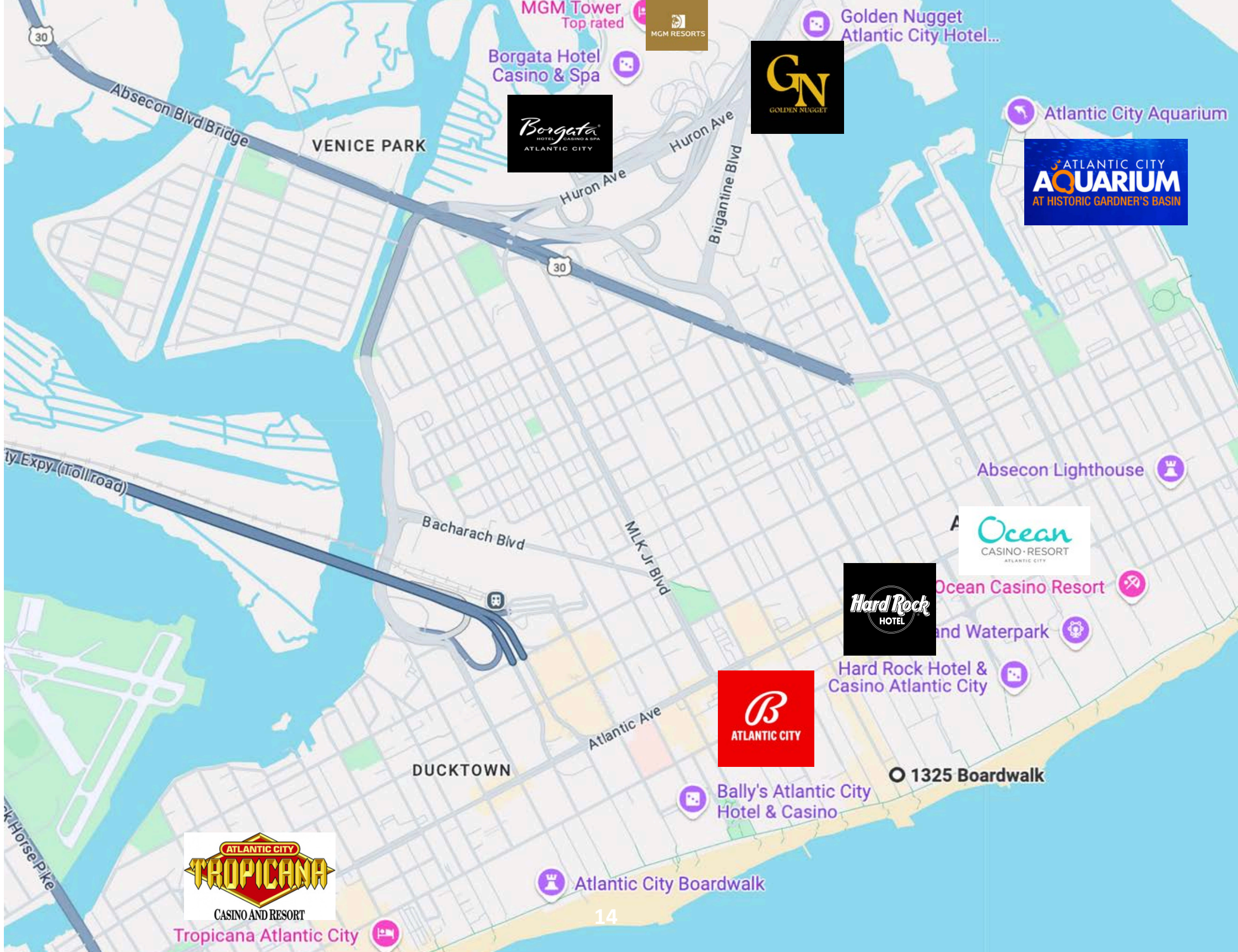
Demographic Market Comparison Report

1 mile radius

Arcade Bldg					
1325 Boardwalk Ave, Atlantic City, NJ 08401					
Type: Class B Office					
County: Atlantic					
	1 Mile			County	
Population Growth					
Growth 2020 - 2024	1.58%		0.40%		
Growth 2024 - 2029	0.21%		0.00%		
Empl	5,129	90.24%	135,843	94.88%	
Unempl	555	9.76%	7,326	5.12%	
2024 Population by Race		14,908	275,636		
White	2,062	13.83%	154,232	55.95%	
Black	7,115	47.73%	36,849	13.37%	
Am. Indian & Alaskan	95	0.64%	1,519	0.55%	
Asian	1,458	9.78%	22,105	8.02%	
Hawaiian & Pacific Island	0	0.00%	0	0.00%	
Other	4,178	28.03%	60,931	22.11%	
Household Growth					
Growth 2020 - 2024	-0.19%		0.41%		
Growth 2024 - 2029	-0.09%		0.00%		
Renter Occupied	5,960	88.73%	38,426	35.86%	
Owner Occupied	757	11.27%	68,726	64.14%	
2024 Households by Household Income		6,716	107,152		
Income <\$25K	3,467	51.62%	19,037	17.77%	
Income \$25K - \$50K	1,622	24.15%	20,931	19.53%	
Income \$50K - \$75K	751	11.18%	17,622	16.45%	
Income \$75K - \$100K	433	6.45%	14,144	13.20%	
Income \$100K - \$125K	220	3.28%	10,422	9.73%	
Income \$125K - \$150K	89	1.33%	8,170	7.62%	
Income \$150K - \$200K	34	0.51%	8,022	7.49%	
Income \$200K+	100	1.49%	8,804	8.22%	
2024 Med Household Inc	\$23,981		\$68,639		
2024 Median Age	39.00		43.00		

Distance Map





Borgata Hotel
Casino & Spa



MGM Tower
Top rated



Golden Nugget
Atlantic City Hotel...

Atlantic City Aquarium



Absecon Lighthouse

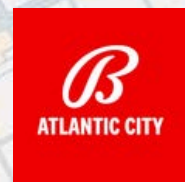


Ocean Casino Resort

and Waterpark



Hard Rock Hotel &
Casino Atlantic City



Bally's Atlantic City
Hotel & Casino

1325 Boardwalk

Atlantic City Boardwalk



Tropicana Atlantic City

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