

# SEVEN SEAS INN

32 UNIT HOTEL FOR SALE | POTENTIAL REDEVELOPMENT SITE

Kure Beach, North Carolina | Greater Wilmington Area





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## SUMMARY

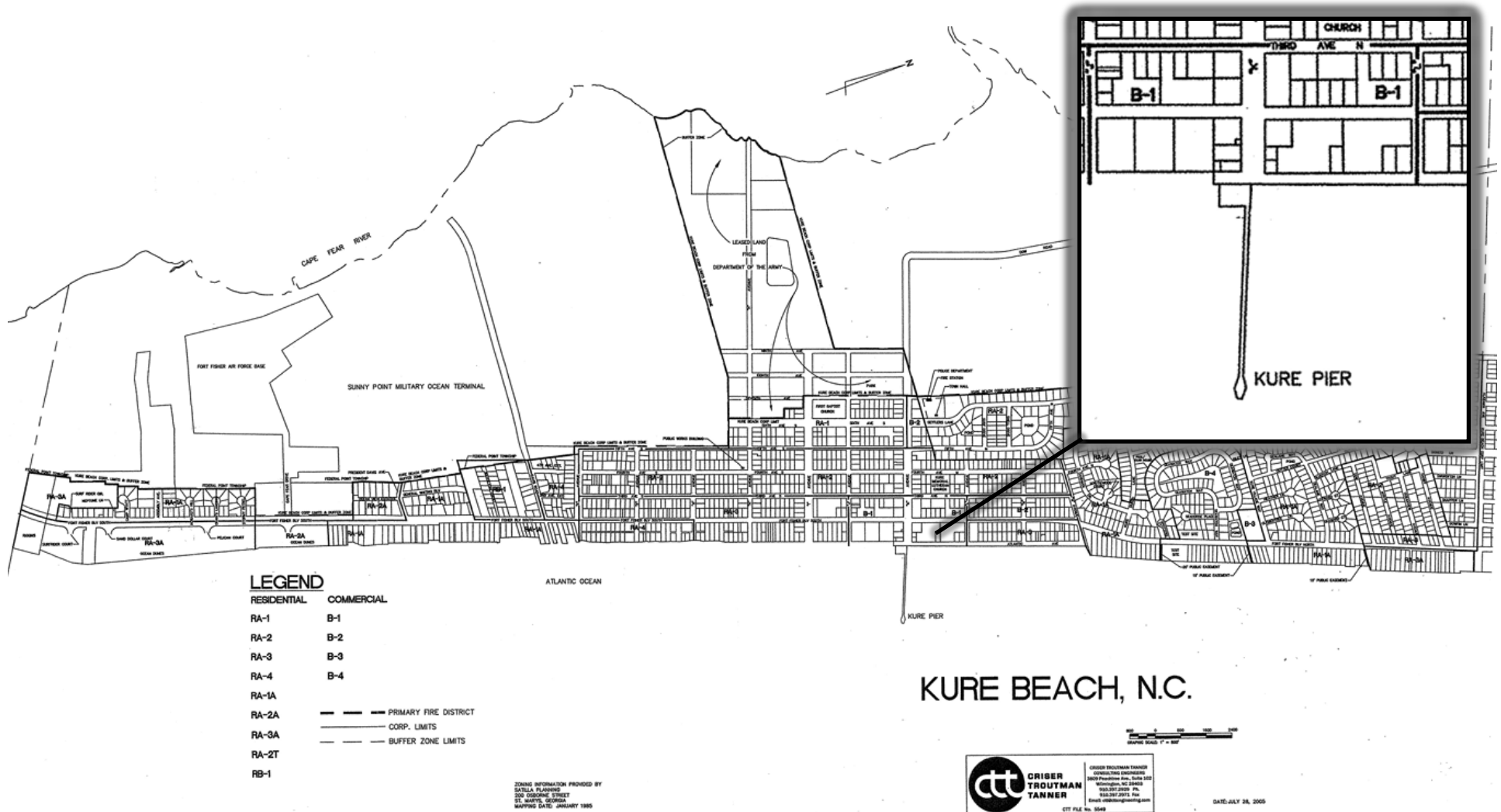
Cape Fear Commercial is pleased to offer the Seven Seas Inn for sale—a 32-unit hospitality property in the heart of Kure Beach, North Carolina. This family-owned asset presents a desirable value enhancement opportunity. Located directly between Fort Fisher Boulevard and Atlantic Avenue, the property occupies a premier position along the beachfront corridor, steps from the sand and the Atlantic Ocean. This offering presents investors and developers with the chance to join the ongoing transformation of the Carolina Beach and Kure Beach area. The island market has seen a wave of hotel renovations, new mixed-use developments, and a revitalization of its coastal communities, driven by growing tourism demand and evolving market needs. Seven Seas Inn offers a unique opportunity to capitalize on this momentum with a well-located, high-visibility site in one of North Carolina’s most active beach destinations.

LOCATION:	<b>Seven Seas Inn</b> 130 Fort Fisher Boulevard Kure Beach, NC   New Hanover County
PARCEL ID:	R09213-014-001-000
ZONING:	B-1 (Town of Kure Beach) Preservation District Overlay
UTILITIES:	Duke Energy and Town of Kure Beach (Water and Sewer)
SIZE (Land):	+/- 1.03 Acres
SIZE (Building):	Four buildings totaling +/-16,193sf. <i>See floor plans on starting on Page 7</i>
YEAR BUILT:	1986
KEYS:	32 Keys
FLAG:	Independent
PRICE:	Please inquire for Sales Conditions and Terms

# ZONING AND POTENTIAL REDEVELOPMENT

The B-1 district is established as the centrally located commercial area for Kure Beach. Its purpose is to create and maintain a town center as an attractive gathering place for both residents and visitors, while providing a small scale commercial setting that helps existing businesses expand and prosper and new businesses to invest. By encouraging street level businesses near the waterfront, with pedestrian accessibility, this commercial district is designed to be the local center for all town residents and tourist-related businesses.

- + Property is Subject to the Design Standards of the Kure Beach Downtown Preservation District.
- + Mixed use in the B-1 Zoning will allow one residential unit per 2500sf of lot to be built over street level business.



# SITE PLAN



**BUILDING ONE**

- \* 18 KEYS
- \* EIGHT STUDIOS
- \* TEN STUDIOS WITH KITCHENS
- \* OPERATIONAL FACILITIES—STORAGE, MAINTENANCE, IN-HOUSE LAUNDRY

**BUILDING TWO**

- \* 4 KEYS
- \* 3 BR APARTMENT VACANT
- \* OFFICE
- \* COMMUNAL LAUNDRY

**BUILDING THREE**

- \* RESIDENTIAL/OFFICE/RETAIL POTENTIAL

**BUILDING FOUR**

- \* 10 KEYS
- \* SIX SUITES WITH KITCHENS
- \* FOUR STUDIOS WITH KITCHENS

**LAND—FIVE**

- \* FUTURE DEVELOPMENT

## INVESTMENT SUMMARY

OCCUPANCY	60% (Market)
ADR	\$225 (Market Range \$200-\$400)
<b>PROFORMA</b>	
NOI	\$724,606
NOTES	Proforma is based on below market occupancy rates, low range ADR and 48% expenses including reserves.

## HIGHLIGHTS

- + Located on the highly sought-after beachfront corridor between Fort Fisher Blvd and Atlantic Ave
- + Positioned within one of NC's fastest-growing coastal tourism market with Wilmington International Airport (ILM) located just over 20 miles away is the #1 fastest growing airport in the United States based on a 66% increase in seat capacity between July 2022 and June 2025
- + Surrounded by active hotel renovation and redevelopment activity
- + Favorable zoning for residential-over-retail mixed-use product
- + Walkable to boardwalk, pier, restaurants, bars, and public beach access
- + Short drive to Fort Fisher Aquarium, State Historic Site, and ferry to Southport
- + Year-round destination with extended shoulder seasons and strong weekend traffic
- + Opportunity to capitalize on evolving demand for boutique coastal lodging





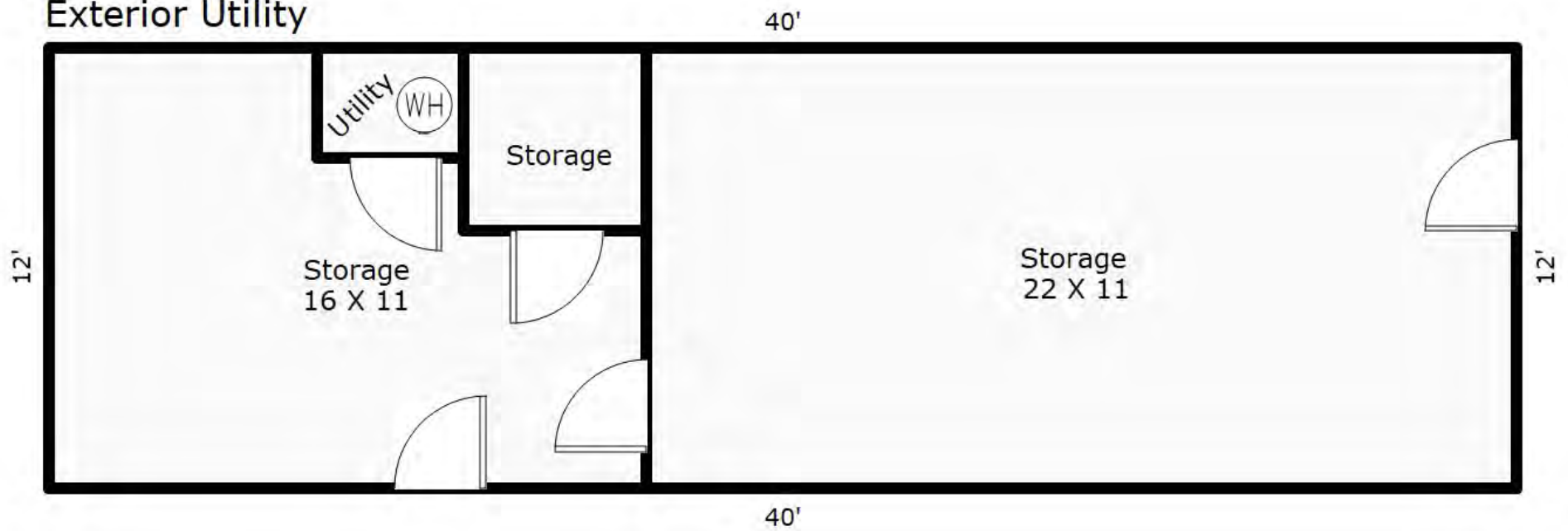


# FLOOR PLANS—BUILDING THREE

RESIDENTIAL/OFFICE/RETAIL OPPORTUNITY



## Exterior Utility



# FLOOR PLANS—BUILDING FOUR

## 10 KEYS



# FLOOR PLANS—LAND

**B-1 BUSINESS DISTRICT**



# PROPERTY PHOTOS



# PROPERTY PHOTOS



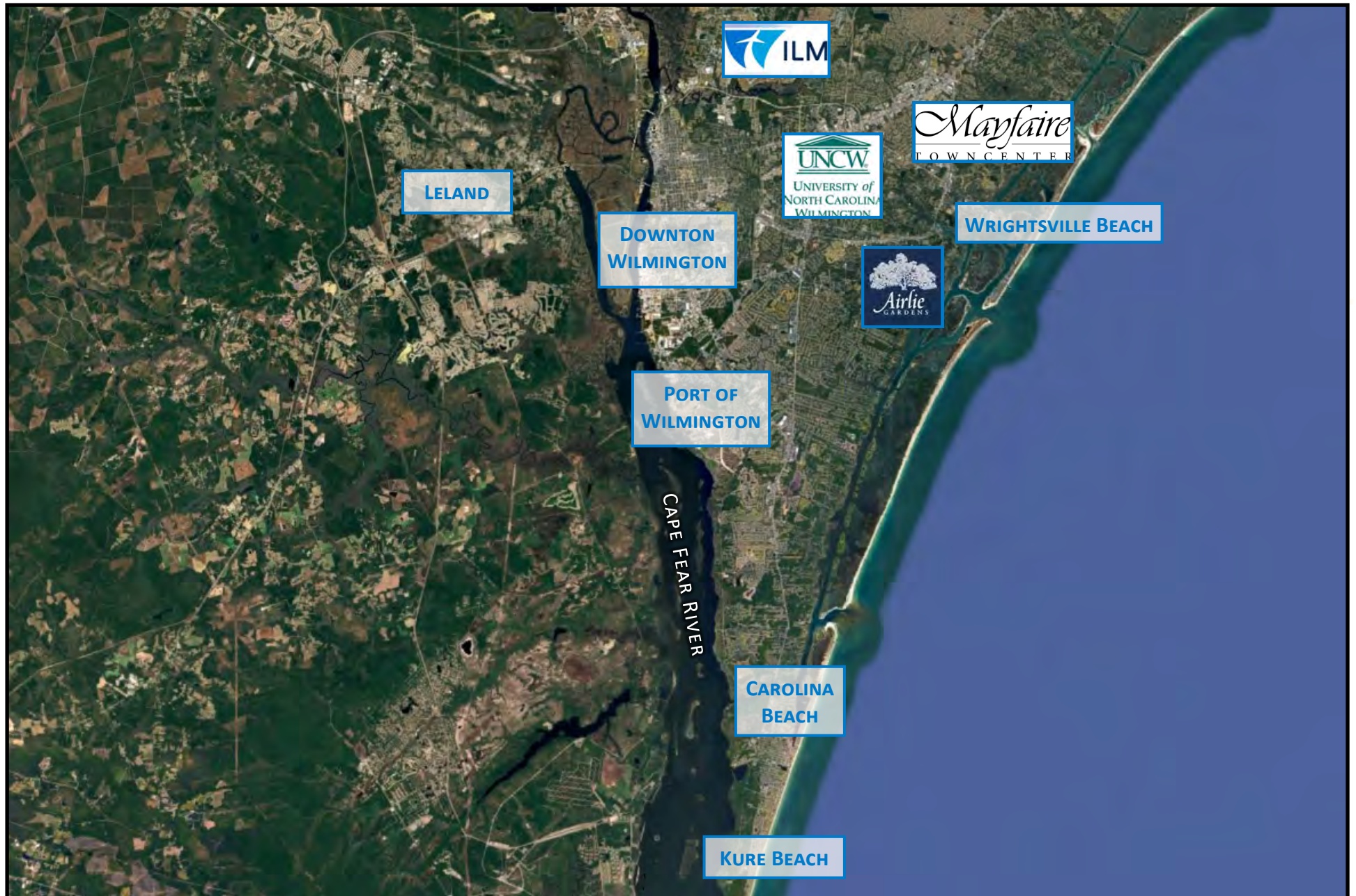
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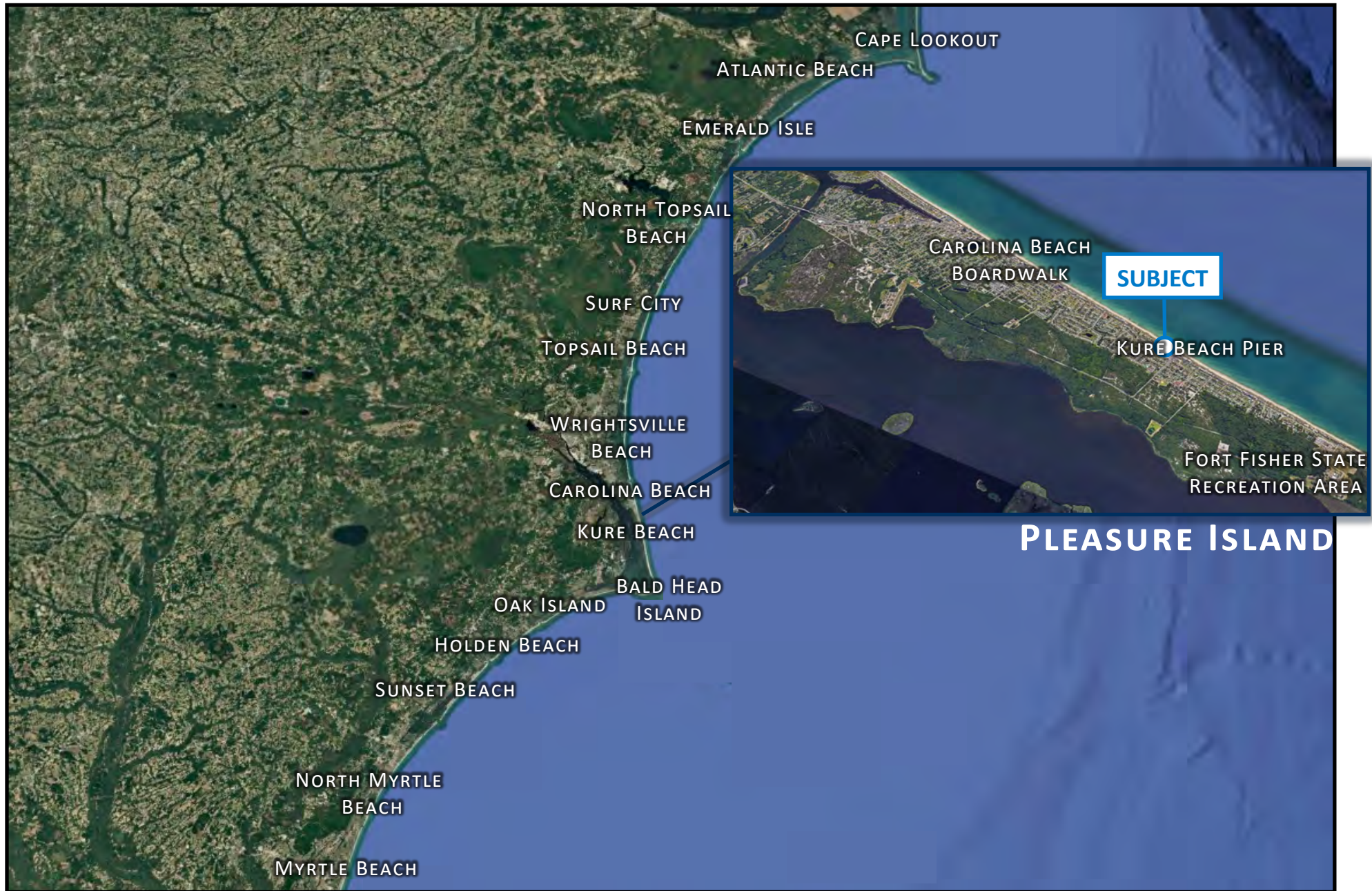
# WILMINGTON MARKET AERIAL



# SUBMARKET AERIAL



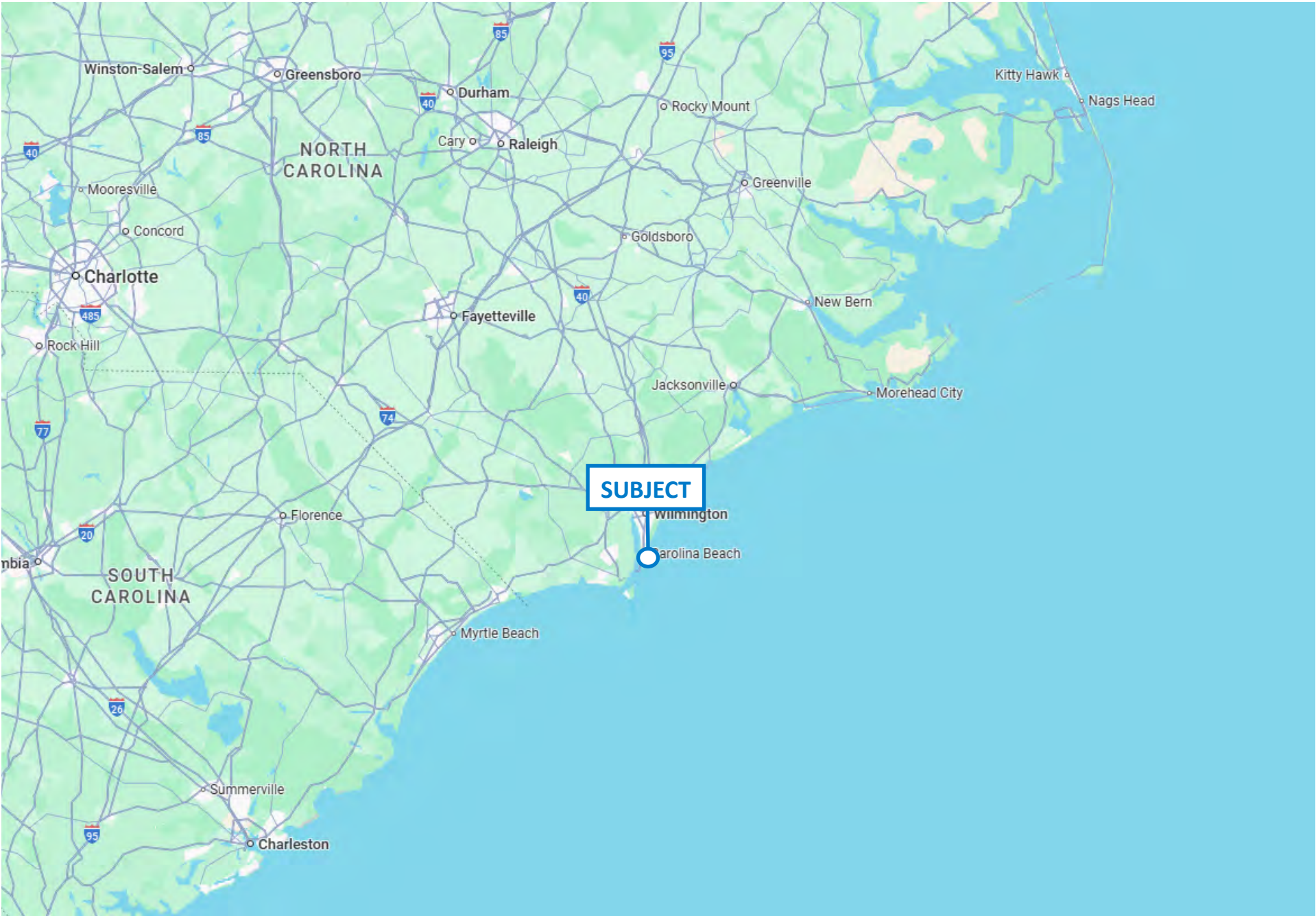
# NC BEACHES



GIS AERIAL



# LOCATION MAP



# MARKET OVERVIEW

PLEASURE ISLAND (KURE BEACH | CAROLINA BEACH)

NORTH CAROLINA



# Kure Beach & Carolina Beach | NC

Carolina Beach and Kure Beach are vibrant oceanfront communities located on Pleasure Island, just 15 miles south of Wilmington, NC. These classic East Coast beach towns have experienced a resurgence in recent years, fueled by increased tourism, strong population growth, and rising demand for coastal experiences that blend old-school charm with modern amenities.

As part of New Hanover County, both towns benefit from proximity to Wilmington’s economic infrastructure while maintaining their own distinct identities: Carolina Beach with its boardwalk and bustling events calendar, and Kure Beach with its quiet, family-friendly feel and beachfront cottages. This duality has helped the island attract a broad range of visitors, investors, and second-home buyers.

The area is supported by strong regional tourism, year-round visitation, and a growing mix of new commercial and residential development, all of which continue to reshape the local landscape.



## Kure Beach & Carolina Beach MSA by The Numbers

Visitors Annually:	500,000+ (Carolina Beach alone)
Beachfront Lodging RevPAR Growth :	(2020–2023): +22%
Hotel Occupancy (2023 Summer Avg)	82–87%
Short-Term Rental Occupancy (2023 Peak Season):	90%+
Median Household Income (Island):	\$93,000
Drive Time to Wilmington International Airport (ILM):	~35 minutes
Seasonal Visitor Increase :	+400% from winter to summer
Hotel Renovation Pipeline:	(2020–2025): \$90M+

Source:

ESRI forecasts for 2024 and 2029. Census Bureau 2020 decennial Census in 2020 geographies.

### Carolina Beach Boardwalk

Carolina Beach town population temporarily jumps from ~6,900 year-round residents to **25,000–30,000 overnight visitors** during peak periods such as Memorial Day weekend, reflecting consistent high summer demand



### Fort Fisher State Recreation Area

Fort Fisher State Recreation Area (just south of the boardwalk) recorded 1.37 million visitors in 2023, part of around 4.9 million visits across coastal state parks, underscoring broader area visitation strength



## TOURISM AND DEVELOPMENT TRENDS

### BOOMING TOURISM MARKET

- + Carolina and Kure Beach continue to benefit from strong regional tourism driven by family vacations, outdoor recreation, festivals, and short-term rental demand.
- + Events like the Carolina Beach Music Festival, Island of Lights, and weekly summer fireworks draw thousands each year.

### RISE OF REINVESTMENT

- + A wave of hotel renovations and adaptive reuse projects is transforming the island's hospitality inventory—shifting from older mom-and-pop motels to higher-end boutique hotels and mixed-use developments.
- + This trend is attracting new capital and creating competitive pressure to modernize aging inventory.

### NEW MIXED-USE DEVELOPMENT

- + Proximity Carolina Beach and other mixed-use infill projects are reshaping the island's commercial core, offering elevated dining, retail, and residential experiences.

### WALKABILITY & WATERFRONT PREMIUMS

- + Properties between Fort Fisher Boulevard and Atlantic Avenue—often called the “Beach Row”—command premium pricing due to direct beach access, ocean views, and connectivity to the town's walkable nodes.
- + New investment in bike paths, landscaping, and parking improvements is helping extend guest dwell time and increase repeat visitation.

## BEACHES & COASTAL ACCESS

### Fort Fisher Beach & Fort Fisher Drive-On (4x4) Beach

With wide stretches of undeveloped shoreline and the ability to drive right up to the surf, Fort Fisher offers a peaceful beach experience perfect for fishing, shelling, and soaking in the quiet. It's a favorite for locals and visitors alike.



### Fort Fisher Ferry

This scenic ferry ride connects Fort Fisher/Kure Beach with Southport, offering not just transportation but a memorable experience on the Cape Fear River. It's a relaxing way to explore the region by water — and a kid favorite.



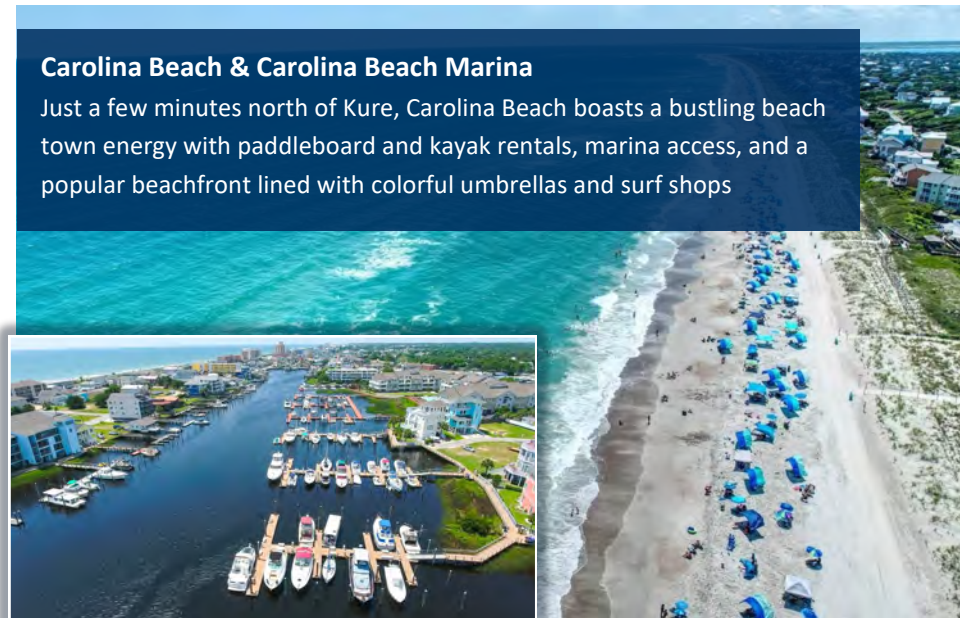
### Kure Beach & Kure Beach Pier

One of the oldest fishing piers on the Atlantic coast, the Kure Beach Pier is an iconic spot for beachgoers and fishing. The beach itself offers walkable access to shops, restaurants, and the Ocean Front Park.



### Carolina Beach & Carolina Beach Marina

Just a few minutes north of Kure, Carolina Beach boasts a bustling beach town energy with paddleboard and kayak rentals, marina access, and a popular beachfront lined with colorful umbrellas and surf shops.



## WATERFRONT ADVENTURE & SCENIC ACTIVITIES

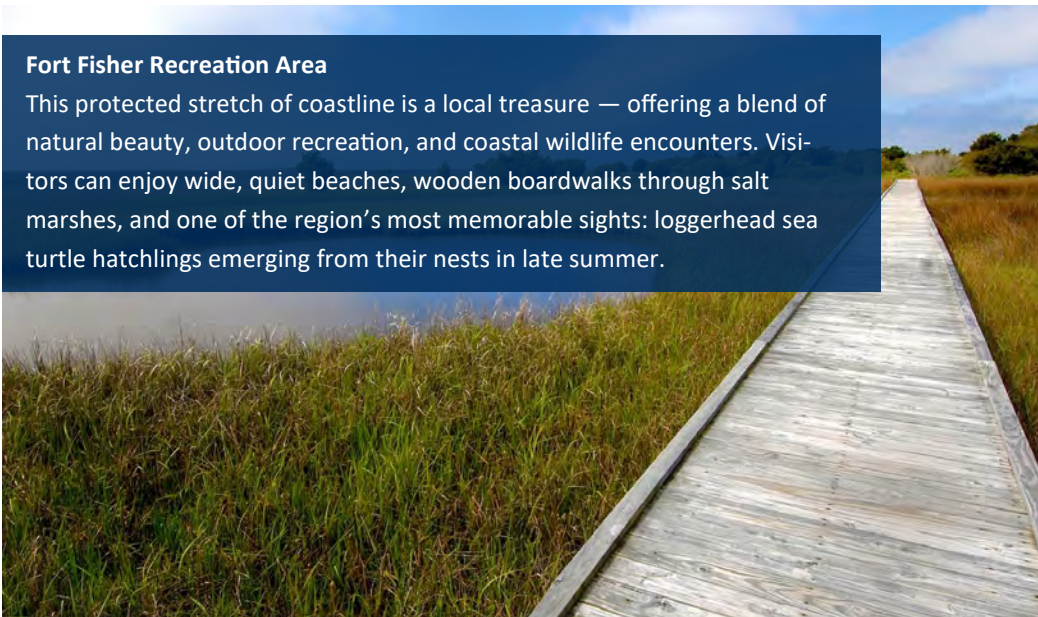
### Carolina Beach State Park

A peaceful escape from the surf, this expansive state park offers shaded walking trails, kayak launches along the Cape Fear River. With scenic campgrounds, a full disc golf course, and dog-friendly trails, it's a favorite for both weekend adventurers and four-legged travelers.



### Fort Fisher Recreation Area

This protected stretch of coastline is a local treasure — offering a blend of natural beauty, outdoor recreation, and coastal wildlife encounters. Visitors can enjoy wide, quiet beaches, wooden boardwalks through salt marshes, and one of the region's most memorable sights: loggerhead sea turtle hatchlings emerging from their nests in late summer.



## LOCAL FAVORITES & FOOD SCENE

Britt's Donuts



Michael's Seafood



Fat Pelican



Island Burgers and Bites



# AWARDS & ACCOLADES—CAROLINA BEACH & KURE BEACH

<p>Top 10 Underrated Beach Towns in the U.S. <i>Travel + Leisure, 2023</i></p>	<p>#3 Top Destinations on the Rise (Wilmington MSA) <i>Trip Advisor</i></p>	<p>Best Family-Friendly Vacation Spot in NC <i>Southern Living, 2022</i></p>
<p>Top 5 Coastal Towns for Investment in the Southeast <i>STR + AirDNA Coastal Investment Report, 2023</i></p>	<p>Most Charming Small Town in North Carolina (Kure Beach) <i>Coastal Living Magazine, 2022</i></p>	<p>Carolina Beach Boardwalk named one of America’s Best Boardwalks <i>Budget Travel, 2021</i></p>
<p>Featured on HGTV’s Beachfront Bargain Hunt <i>Multiple Episodes</i></p>		

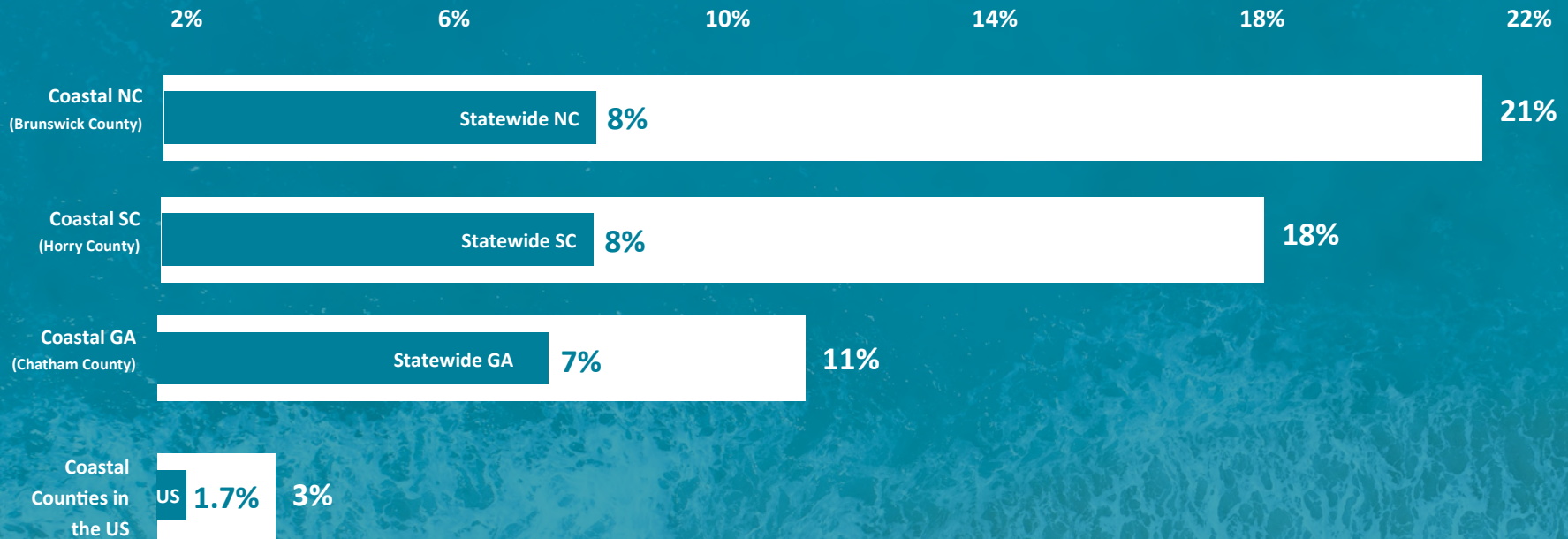


# THE COASTAL MIGRATION PHENOMENON

The Southeast is leading the nation in population growth. Coastal cities in North and South Carolina like Myrtle Beach and the greater Wilmington market area, including Carolina Beach and Kure Beach, are at the forefront of the surge.

North Carolina Coastal Counties (overall) are leading population increases in the state, contributing significantly to NC's +7.7% population growth and nearly 605,000 net new residents since April 2020 to July 2024

Percent change in population, 2020-2024 (Cumulative) Coastal Counties



United States population growth includes both coastal and inland counties.

Source: National Ocean Economic Program

## ACCESS AND CONNECTIVITY

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Pleasure Island remains easily accessible by both car and air, with strong transportation infrastructure supporting weekend travelers, day-trippers, and extended-stay guests alike.

### BY CAR

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WILMINGTON, NC	25 MINUTES
WILMINGTON INTERNATIONAL AIRPORT (ILM)	35 MINUTES
RALEIGH-DURHAM	2.5 HOURS
CHARLOTTE	3.5 HOURS
WASHINGTON, D.C.	4.5 HOURS

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### BY AIR

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#### WILMINGTON INTERNATIONAL AIRPORT (ILM)

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- + 14+ daily direct flights including NYC, Charlotte, Atlanta, Boston, D.C., and Chicago
- + Served by : American Airlines, Delta, Avelo, and United

#### MYRTLE BEACH INTERNATIONAL (MYR)

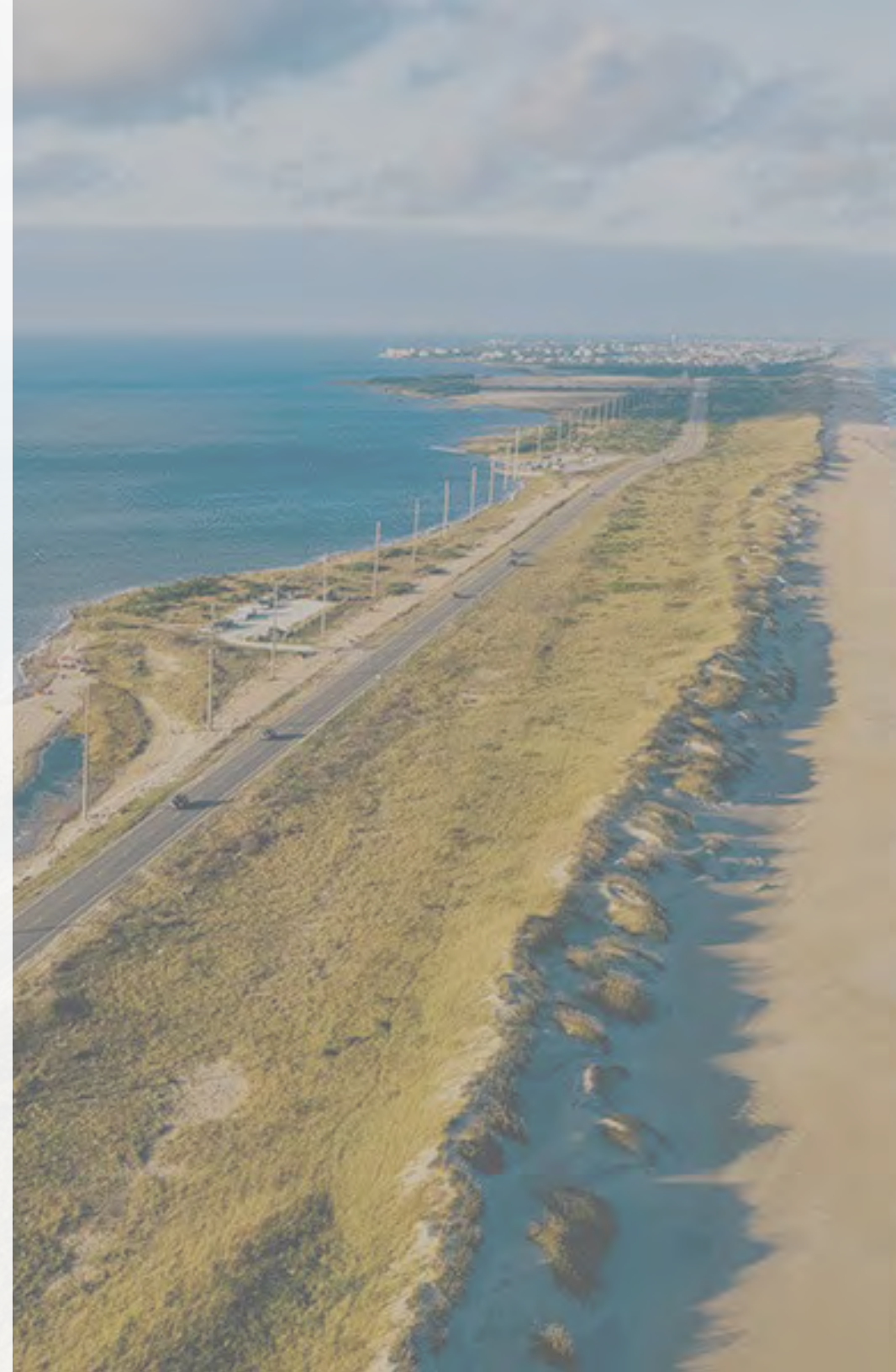
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- + Secondary option 1.5 hours south, with additional budget-friendly carriers

### LOCAL CONNECTIVITY

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- + Public beach access every 2–3 blocks
- + Island Greenway (bike path) connects north and south ends of Carolina Beach
- + Ferry service to Southport from Fort Fisher
- + Free trolley service (seasonal) and expanded public parking





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