

PUBLIC AUCTION

• NIAN TIC, CONNECTICUT •

24 UNIT BEACHFRONT HOTEL

known as THE ELMS HOTEL

on ± 1/3 ACRE OF LAND at CRESCENT BEACH

4 UNIT LODGING HOUSE

known as LITTLE INDIAN POND LODGE

Less than 250 FEET FROM THE BEACH

20 & 25 – 27 OCEAN AVENUE NIAN TIC, CONNECTICUT

TO BE SOLD ON THE PREMISES

SATURDAY, OCTOBER 7TH at 12:00 NOON



• ± 1/3 ACRE (±16,165 s/f)

of PRISTINE, BEACHFRONT PROPERTY •

- The White Sand of CRESCENT BEACH overlooks NIAN TIC BAY and LONG ISLAND SOUND, between FISHERS ISLAND and PLUM ISLAND •
- ± 30 Minutes from FOXWOODS & MOHEGAN SUN CASINOS •
- ± 2 Hrs from NEW YORK CITY & BOSTON •

24 Seasonal Rooms, each with its own Bathroom, including:
(14) Standard King & Double Rooms,
(4) King Whirlpool & (6) Waterview Rooms
15 Off-Season Rooms from
November 1st through April 1st of each year
All Operating Licenses are In Place and Current

ROOM RATES

IN SEASON

(April 1ST to Oct 31ST)

STANDARD DOUBLE	\$100.00 to \$120.00 nightly
KING WHIRLPOOL	\$125.00 to \$150.00 nightly
WATERVIEW	\$140.00 to \$180.00 nightly

OFF SEASON

(Nov 1st to April 1st)

STANDARD DOUBLE	\$175.00 weekly
KING WHIRLPOOL	\$200.00 - \$225.00 weekly
WATERVIEW	\$250.00 weekly

- Improved with a 2 Story & 3 Story Vinyl Sided Building, Operating as The Elms Hotel • Public Water • Public Sewer •
- ± 145 Ft of Beachfront on Ocean Avenue •
- ± 11,500 S/F of Area on 3 Floors • In House Laundry •
- Partial (75%) Wet Sprinkler System •
- 400 Amp. Electric Service with Circuit Breakers •
- Oil Fired, Hot Water Heating Systems •
- Hard-Wired Security & Fire Protection System •

POSSIBLE OWNER FINANCING AVAILABLE

Call Auction Office for Details

INSPECTION PERIODS: FRIDAY, SEPT. 29th and WEDNESDAY, OCT. 4th from 11:00AM to 2:00PM

Send for a **BIDDER'S INFORMATIONAL PACKAGE** or Visit our **WEBSITE** at WWW.POSNIK.COM

TERMS OF SALE: \$150,000.00 Initial Deposit Cash or Certified Check. Deposit must be increased to a Total Amount equal to 10% of the Purchase Price within 5 Business Days. 5% Buyer's Premium applies. Other terms to be announced at time of sale.

Aaron Posnik

AUCTIONEERS • APPRAISERS

In conjunction with CHESTNUT OAK ASSOCIATES, REB# 751308

Aaron Posnik & Co., Inc.
83 State Street • Springfield, MA 01103
(413) 733-5238 (Fax) 731-5946

MA Auc. Lic. #161 • Est. 1932 • PA Auc. Lic. #AU-003822-R
Toll Free 1-877-POSNIK-1 (767-6451)

Aaron Posnik & Co., Inc.
5 Great Valley Parkway, Suite 244 • Malvern, (Philadelphia) PA 19003
(610) 853-6655 (Fax) 853-6633

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TERMS OF SALE:

THE ELMS HOTEL: \$150,000.00 Initial Deposit Cash or Certified Check due at Auction Sale.

LODGING HOUSE: \$25,000.00 Initial Deposit Cash or Certified Check due at Auction Sale.

Initial Deposit(s) must be Increased to a Total Amount Equal to 10% of the Purchase Price within 5 Business Days. 5% Buyer's Premium Applies. Other terms to be announced at time of sale.

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Presorted
First Class Mail
U.S. POSTAGE
PAID
Permit No. 12
Springfield, MA

RETURN SERVICE REQUESTED

SATURDAY, OCTOBER 7TH AT 12:00 NOON NIAN TIC, CONNECTICUT

LITTLE INDIAN POND LODGE (4) UNIT LODGING HOUSE on ± 2/3 ACRE



20 OCEAN AVENUE NIAN TIC, CONNECTICUT

TO BE SOLD ON THE PREMISES

SATURDAY, OCTOBER 7TH at 12:00 NOON

- ± 2/3 ACRE of Land, situated less than 250 Feet from CRESCENT BEACH •
- ± 110 Feet of Frontage on Atlantic Ave • ± 230 Feet of Frontage on Ocean Ave •
- Public Water • Public Sewer •
- Improved with a 2 Story Wood Framed (4) Unit Lodging House •
- First Floor consists of One 4 Room Apartment •
- Second Floor consists of Three Efficiency Units •
- Updated Electric Service • Hard Wired Fire Safety System •

RENTAL INCOME:

Apartment 1	\$225.00 Weekly	\$11,700.00 Annually
Efficiency 2	\$170.00 Weekly	\$8,840.00 Annually
Efficiency 3	\$160.00 Weekly	\$8,320.00 Annually
Efficiency 4	\$150.00 Weekly	\$7,800.00 Annually
Parking Lot Lease		\$1,200.00 Annually
Parking Lot Lease Tax Payment		\$2,911.00 Annually
Total Lodging House Income		\$40,771.00 Annually

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Or visit out web-site at WWW.POSNIK.COM

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