

BANKRUPTCY AUCTION

Bid Deadline: April 4, 2022 • Auction Date: April 7, 2022

Minimum Bid: \$3.95 Million

Sale Motion and Bidding Procedures remain Subject to Court Approval

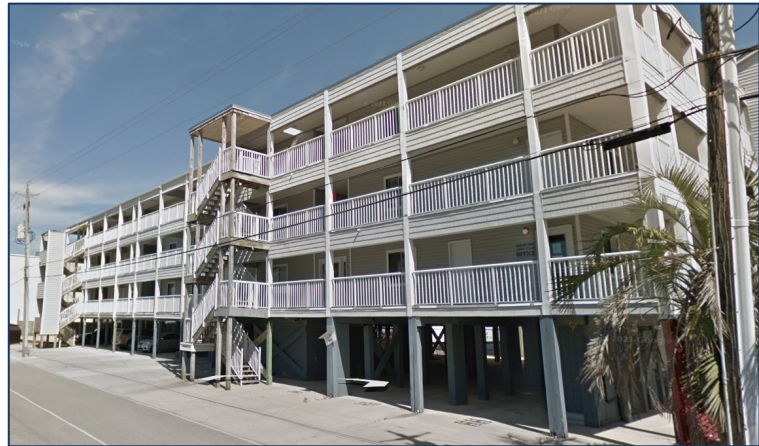
North Pier Ocean Villas, 42-Unit Condo Development Carolina Beach, North Carolina

Multi-Family Investment /
Redevelopment Opportunity



OFFERING OVERVIEW

- **North Pier Ocean Villas:** Located at 1800 Canal Drive, Carolina Beach, NC
- **Phase I:** Built in 1985 and consisting of 15-units, requires repair/redevelopment
- **Phases II-V:** Built in 1989-95 and consisting of 27-units (3 being used as office) currently operating as timeshare/short-term rental resort
- **Unit Mix:** 6 x 1 bed/1bath, 36 x 2 bed/2bath



OFFERING HIGHLIGHTS

- Incredible opportunity to own the **Best View on Carolina Beach**
- Beach access via short walk down Saltmarsh Lane
- Property features private pool and ample parking
- Units boast a spacious, open floor plan with balconies & ocean views
- A short island drive will take you to the scenic white-sand trail at Carolina Beach State Park that leads to a gorgeous overlook of the Cape Fear River.
- Carolina Beach's famous vintage boardwalk with restaurants, bars and shopping located only 2-miles south of the property.
- Historical Fort Fisher, Aquarium, boat launches, and ferry also located nearby.
- Property to delivered vacant and free & clear of timeshare interests.



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