



BEACH CLUB

OCEAN VIEW

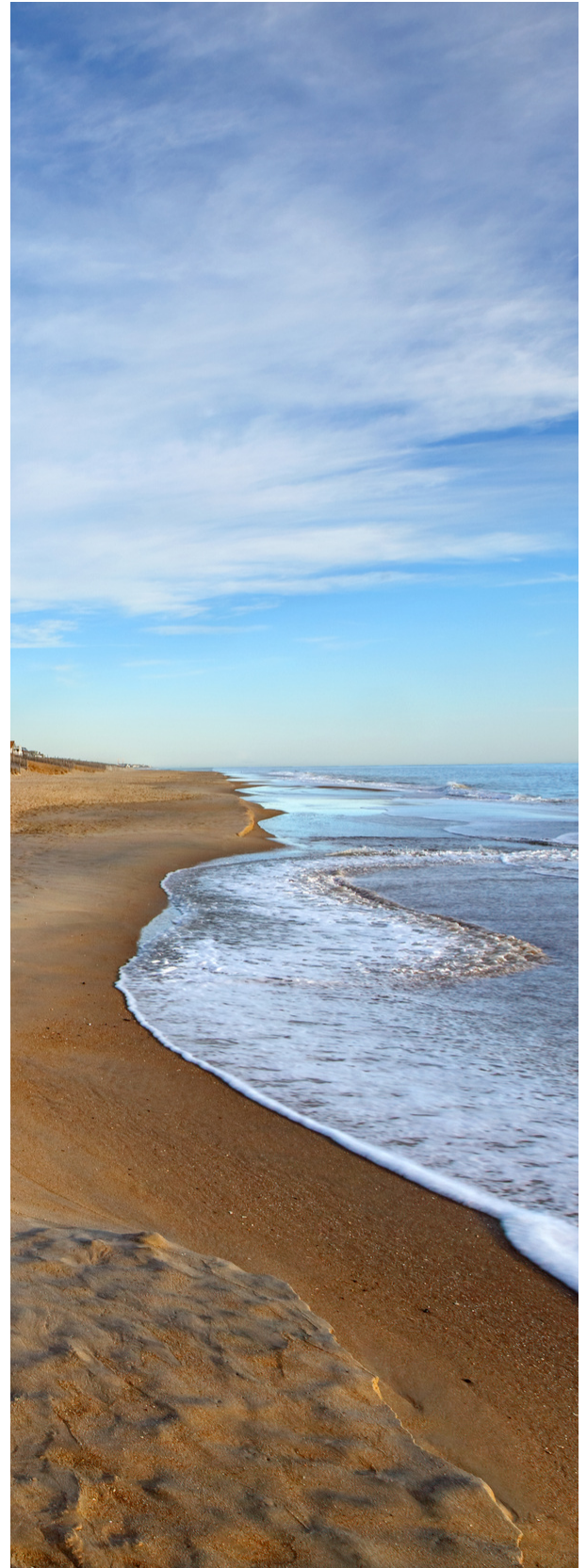
INVESTMENT OPPORTUNITY

Beach Condos at Ocean View Beach Club



TABLE OF CONTENTS

EXECUTIVE SUMMARY	3
COMMUNITY BACKGROUND	4
CONDO INFORMATION	5
INVESTMENT OVERVIEW FOR 2 BEDROOM CONDO	7
WEEKLY RENTAL ASSUMPTIONS FOR 2 BEDROOM CONDO	8
YEAR-ROUND RENTAL ASSUMPTIONS FOR 2 BEDROOM CONDO	10
INVESTMENT OVERVIEW FOR 3 BEDROOM CONDO	11
WEEKLY RENTAL ASSUMPTIONS FOR 3 BEDROOM CONDO	12
YEAR-ROUND RENTAL ASSUMPTIONS FOR 3 BEDROOM CONDO	14
LEARN MORE	15



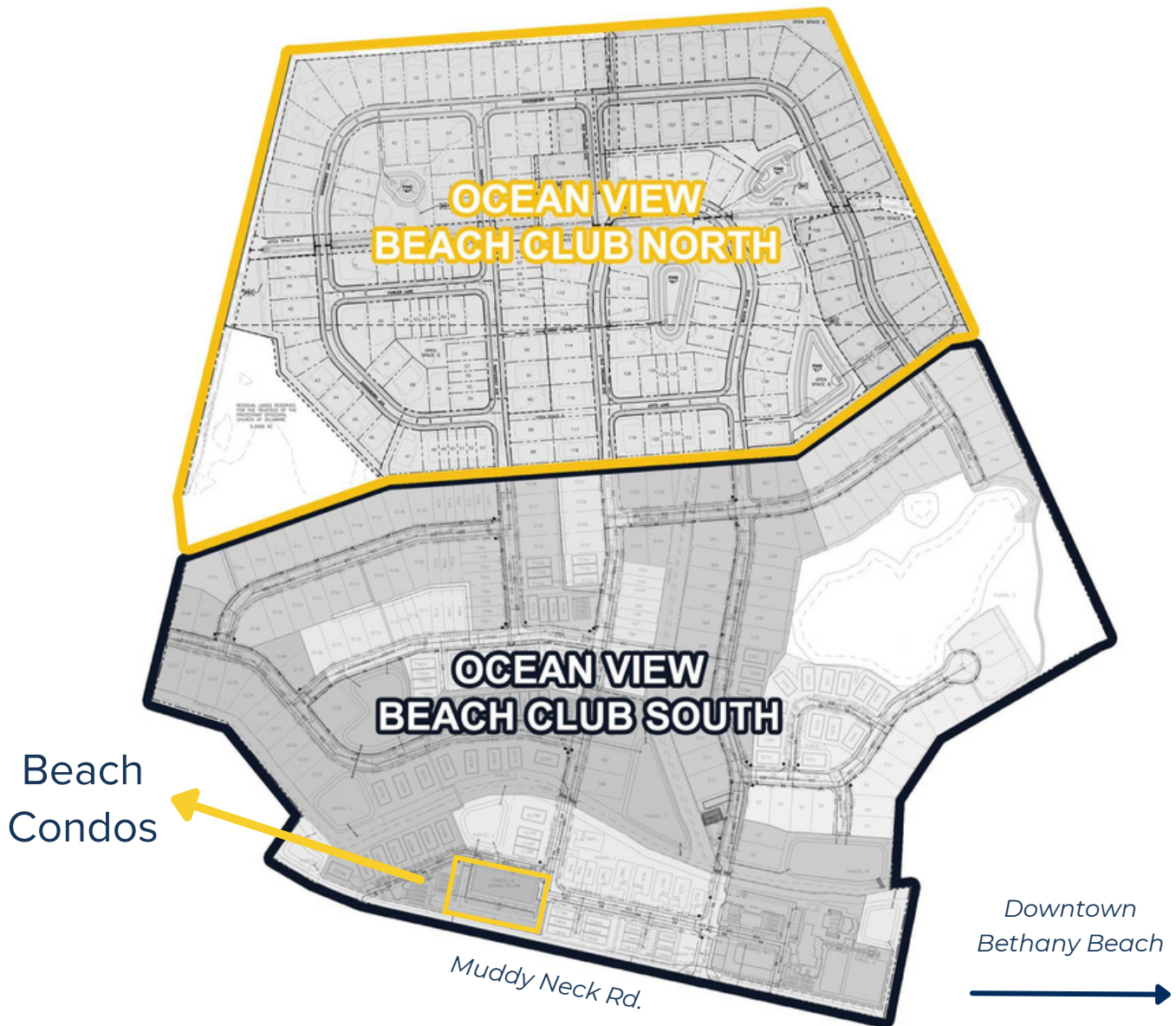
EXECUTIVE SUMMARY

Investors looking for new opportunities at the Delaware Beaches should look no further than the new construction at Ocean View Beach Club. Become a part of a proven market that has continued to grow year over year and benefit from purchasing new construction in an established amenity-rich community that is minutes from the beach. Opportunities like this are few and far between as new construction pushes further away from the beach. Buy your piece of the Delaware Beaches before it's too late!



COMMUNITY BACKGROUND

Ocean View Beach Club is a community designed around natural, wellness-based amenities featuring walkable neighborhoods, welcoming streetscapes, and a clubhouse full of life and luxuries. Minutes from Bethany Beach, this community is highly desirable for year-round residents and vacationers alike. From breathtaking sunsets to award-winning restaurants, everyone can enjoy all that Bethany Beach has to offer.



CONDO INFORMATION

The Beach Condos at Ocean View Beach Club South offer an unparalleled amount of options. There are 5 floorplans to choose from: Coastal Haven, Ocean Dreams, Paradise Point, Beach Bliss, and Seashore Getaway. Coastal Haven and Ocean Dreams are 3 bedroom condos while Paradise Point, Beach Bliss, and Seashore Getaway are 2 bedroom condos. All floorplans feature 2 full bathrooms. Just like the Beach Villas, homeowners will be able to customize their condo. Benefit from all the elements of new construction in an established and flourishing coastal community!

COASTAL HAVEN

3 bedroom
2 bathrooms
1,379 s.f.

First, Second & Third Floors



OCEAN DREAMS

3 bedroom
2 bathrooms
1,183 s.f.

First, Second & Third Floors



PARADISE POINT

2 bedroom unit
2 bathrooms
1,002 s.f.

First, Second & Third Floors



BEACH BLISS

2 bedroom
2 bathrooms
1,042 s.f.

First, Second & Third Floors



SEASHORE GETAWAY

2 bedroom
2 bathrooms
1,215 s.f.

Second & Third Floors



RENDERINGS & FLOOR PLANS SUBJECT TO CHANGE

BEACH CONDO BUILDING OVERVIEW

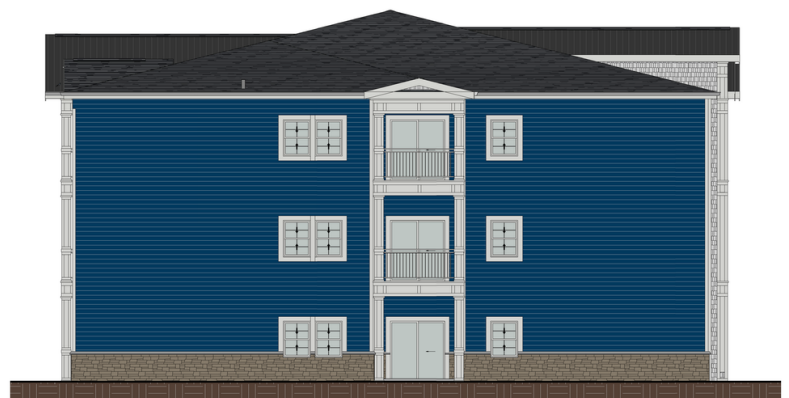
FRONT VIEW



BACK VIEW



SIDE VIEWS



RENDERINGS & FLOOR PLANS SUBJECT TO CHANGE

2 BED CONDOS: INVESTMENT OVERVIEW

Vacation rentals in Bethany Beach have proven year after year to be a reliable source of income for investors. Ocean View Beach Club is no exception. Renters flock to the community to enjoy its exceptional amenities, relaxing environment, and proximity to the beautiful Delaware Beaches. Below are examples of weekly rentals based on Summer 2023 rates and assumptions for a year-round lease. The following pages include the assumptions for these projections and a 5-year projection for each condo type. The projections have been divided into 2 bedroom and 3 bedroom floorplans.

2 BEDROOM FLOORPLAN RENTAL MODEL

Weekly Rental Income		Year-Round Rental Income	
Rental Revenue	\$36,400	Rental Revenue	\$18,000
<u>Expenses</u>		<u>Expenses</u>	
Capital Reserve	\$2,400	Capital Reserve	\$2,400
Property Taxes	\$2,000	Property Taxes	\$2,000
Utilities	\$2,400	HOA & Condo Fees	\$5,520
HOA & Condo Fees	\$5,520	Insurance	\$700
Insurance	\$500		
<u>Gross Revenue</u>	\$23,580	<u>Gross Revenue</u>	\$7,380

ESTIMATED ASSUMPTIONS

2 BED CONDOS: WEEKLY RENTAL ASSUMPTIONS

- For 2 Bedroom Floorplan
- 147 occupied nights for the entire year.
- \$250 per night for peak summertime rentals.
- No cleaning fee is included.
- \$200 per month towards a capital reserve for future repairs and maintenance.
- Property Management fees of 10% of total revenue.
- \$200 per month for utilities.
- \$500 annually for additional property insurance to cover rentals.

FRONT VIEW OF BUILDING



PARADISE POINT

2 Bed, 2 Bath

Available condos:

- 101 • 106
- 201 • 206
- 301 • 306

BEACH BLISS

2 Bed, 2 Bath

Available condos:

- 107 • 108
- 207 • 209
- 307 • 309

SEASHORE GETAWAY

2 Bed, 2 Bath

Available condos:

- 208 • 308

RENDERINGS & FLOOR PLANS SUBJECT TO CHANGE

PARADISE POINT, BEACH BLISS, AND SEASHORE GETAWAY ARE LOCATED IN THE FRONT OF CONDO BUILDING

PRO FORMA - WEEKLY RENTAL

2 Bedroom OVBC - Weekly Rental															
	Year 1			Year 2			Year 3			Year 4			Year 5		
Rental Revenue	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate
January	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
February	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
March	\$0	-	200	\$0	-	206.00	\$0	-	212.18	\$0	-	218.55	\$0	-	225.10
April	\$1,400	7.00	200	\$1,442	7.00	206.00	\$1,485	7.00	212.18	\$1,530	7.00	218.55	\$1,576	7.00	225.10
May	\$7,000	28.00	250	\$7,210	28.00	257.50	\$7,426	28.00	265.23	\$7,649	28.00	273.18	\$7,879	28.00	281.38
June	\$7,000	28.00	250	\$7,210	28.00	257.50	\$7,426	28.00	265.23	\$7,649	28.00	273.18	\$7,879	28.00	281.38
July	\$7,000	28.00	250	\$7,210	28.00	257.50	\$7,426	28.00	265.23	\$7,649	28.00	273.18	\$7,879	28.00	281.38
August	\$7,000	28.00	250	\$7,210	28.00	257.50	\$7,426	28.00	265.23	\$7,649	28.00	273.18	\$7,879	28.00	281.38
September	\$5,250	21.00	250	\$5,408	21.00	257.50	\$5,570	21.00	265.23	\$5,737	21.00	273.18	\$5,909	21.00	281.38
October	\$1,750	7.00	250	\$1,803	7.00	257.50	\$1,857	7.00	265.23	\$1,912	7.00	273.18	\$1,970	7.00	281.38
November	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
December	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
Total Revenue	\$36,400			\$37,492			\$38,617			\$39,775			\$40,969		
Operating Expenses															
Capital Reserve	\$2,400			\$2,472			\$2,546			\$2,623			\$2,701		
Property Taxes	\$2,000			\$2,060			\$2,122			\$2,185			\$2,251		
Utilities	\$2,400			\$2,472			\$2,546			\$2,623			\$2,701		
HOA & Condo Fees	\$5,520			\$5,686			\$5,856			\$6,032			\$6,213		
Insurance	\$500			\$515			\$530			\$546			\$563		
Total Expenses	\$12,820			\$13,205			\$13,601			\$14,009			\$14,429		
Gross Revenue	\$23,580			\$24,287			\$25,016			\$25,767			\$26,539		

2 BED CONDOS: YEAR-ROUND RENTAL ASSUMPTIONS

- \$1,500 per month.
- Assumes full occupancy for each year.
- Utilities covered by renter.
- \$200 per month towards a capital reserve for future repairs and maintenance.
- No HOA fee reimbursement.
- \$700 annually for additional property insurance to cover rentals.

PRO FORMA - YEAR-ROUND RENTAL

OVBC - Annual Rental					
	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Revenue	Total	Total	Total	Total	Total
January	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
February	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
March	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
April	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
May	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
June	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
July	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
August	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
September	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
October	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
November	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
December	\$1,500	\$1,530	\$1,561	\$1,592	\$1,624
Vacancy					
Total Revenue	\$18,000	\$18,360	\$18,727	\$19,102	\$19,484
Operating Expenses					
Capital Reserve	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701
Property Taxes	\$2,000	\$2,060	\$2,122	\$2,185	\$2,251
HOA & Condo Fees	\$5,520	\$5,686	\$5,856	\$6,032	\$6,213
Insurance	\$700	\$721	\$743	\$765	\$788
Total Expenses	\$10,620	\$10,939	\$11,267	\$11,605	\$11,953
Gross Revenue	\$7,380	\$7,421	\$7,460	\$7,497	\$7,531

ESTIMATED ASSUMPTIONS

3 BED CONDOS: INVESTMENT OVERVIEW

Vacation rentals in Bethany Beach have proven year after year to be a reliable source of income for investors. Ocean View Beach Club is no exception. Renters flock to the community to enjoy its exceptional amenities, relaxing environment, and proximity to the beautiful Delaware Beaches. Below are examples of weekly rentals based on Summer 2023 rates and assumptions for a year-round lease.

3 BEDROOM FLOORPLAN RENTAL MODEL

Weekly Rental Income		Year-Round Rental Income	
Rental Revenue	\$42,875	Rental Revenue	\$26,400
<u>Expenses</u>		<u>Expenses</u>	
Capital Reserve	\$3,600	Capital Reserve	\$3,600
Property Taxes	\$2,500	Property Taxes	\$2,500
Utilities	\$3,600	Property Management	\$2,640
HOA & Condo Fees	\$5,520	HOA & Condo Fees	\$5,520
Insurance	\$500	Insurance	\$700
<u>Gross Revenue</u>	\$27,155	<u>Gross Revenue</u>	\$11,440

ESTIMATED ASSUMPTIONS

3 BED CONDOS: WEEKLY RENTAL ASSUMPTIONS

- For 3 Bedroom Floorplan
- 147 occupied nights for the entire year.
- \$290 per night for peak summertime rentals.
- No cleaning fee is included.
- \$300 per month towards a capital reserve for future repairs and maintenance.
- Property Management fees of 10% of total revenue.
- \$300 per month for utilities.
- \$700 annually for additional property insurance to cover rentals.

BACK VIEW OF BUILDING



COASTAL HAVEN

- 3 Bed, 2 Bath
Available condos:
- 102 • 105
 - 202 • 205
 - 302 • 305

OCEAN DREAMS

- 3 Bed, 2 Bath
Available condos:
- 103 • 104
 - 203 • 204
 - 303 • 304

RENDERINGS & FLOOR PLANS SUBJECT TO CHANGE
COASTAL HAVEN AND OCEAN DREAMS ARE LOCATED IN THE BACK OF CONDO BUILDING

PRO FORMA - WEEKLY RENTAL

3 Bedroom OVBC - Weekly Rental															
	Year 1			Year 2			Year 3			Year 4			Year 5		
Rental Revenue	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate	Total	Occupany Nights	Rate
January	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
February	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
March	\$0	-	200	\$0	-	206.00	\$0	-	212.18	\$0	-	218.55	\$0	-	225.10
April	\$1,820	7.00	260	\$1,875	7.00	267.80	\$1,931	7.00	275.83	\$1,989	7.00	284.11	\$2,048	7.00	292.63
May	\$8,260	28.00	295	\$8,508	28.00	303.85	\$8,763	28.00	312.97	\$9,026	28.00	322.35	\$9,297	28.00	332.03
June	\$8,260	28.00	295	\$8,508	28.00	303.85	\$8,763	28.00	312.97	\$9,026	28.00	322.35	\$9,297	28.00	332.03
July	\$8,260	28.00	295	\$8,508	28.00	303.85	\$8,763	28.00	312.97	\$9,026	28.00	322.35	\$9,297	28.00	332.03
August	\$8,260	28.00	295	\$8,508	28.00	303.85	\$8,763	28.00	312.97	\$9,026	28.00	322.35	\$9,297	28.00	332.03
September	\$6,195	21.00	295	\$6,381	21.00	303.85	\$6,572	21.00	312.97	\$6,769	21.00	322.35	\$6,973	21.00	332.03
October	\$1,820	7.00	260	\$1,875	7.00	267.80	\$1,931	7.00	275.83	\$1,989	7.00	284.11	\$2,048	7.00	292.63
November	\$0	-	200	\$0	-	206.00	\$0	-	212.18	\$0	-	218.55	\$0	-	225.10
December	\$0	-	190	\$0	-	195.70	\$0	-	201.57	\$0	-	207.62	\$0	-	213.85
		\$147													
Total Revenue	\$42,875			\$44,161			\$45,486			\$46,851			\$48,256		
Operating Expenses															
Capital Reserve	\$3,600			\$3,708			\$3,819			\$3,934			\$4,052		
Property Taxes	\$2,500			\$2,575			\$2,652			\$2,732			\$2,814		
Utilities	\$3,600			\$3,708			\$3,819			\$3,934			\$4,052		
HOA & Condo Fees	\$5,520			\$5,686			\$5,856			\$6,032			\$6,213		
Insurance	\$500			\$515			\$530			\$546			\$563		
Total Expenses	\$15,720			\$16,192			\$16,677			\$17,178			\$17,693		
Gross Revenue	\$27,155			\$27,970			\$28,809			\$29,673			\$30,563		

3 BED CONDOS: YEAR-ROUND RENTAL ASSUMPTIONS

- \$2,200 per month.
- Assumes full occupancy for each year.
- Utilities covered by renter.
- \$300 per month towards a capital reserve for future repairs and maintenance.
- No HOA fee reimbursement.
- \$700 annually for additional property insurance to cover rentals.

PRO FORMA - YEAR-ROUND RENTAL

OVBC - Annual Rental					
	Year 1	Year 2	Year 3	Year 4	Year 5
Rental Revenue	Total	Total	Total	Total	Total
January	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
February	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
March	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
April	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
May	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
June	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
July	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
August	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
September	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
October	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
November	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
December	\$2,200	\$2,244	\$2,289	\$2,335	\$2,381
Vacancy					
Total Revenue	\$26,400	\$26,928	\$27,467	\$28,016	\$28,576
Operating Expenses					
Capital Reserve	\$3,600	\$3,708	\$3,819	\$3,934	\$4,052
Property Taxes	\$2,500	\$2,575	\$2,652	\$2,732	\$2,814
Property Management Fees	\$2,640	\$2,693	\$2,747	\$2,802	\$2,858
HOA & Condo Fees	\$5,520	\$5,686	\$5,856	\$6,032	\$6,213
Insurance	\$700	\$721	\$743	\$765	\$788
Total Expenses	\$14,960	\$15,382	\$15,817	\$16,264	\$16,724
Gross Revenue	\$11,440	\$11,546	\$11,650	\$11,752	\$11,852

ESTIMATED ASSUMPTIONS

LEARN MORE



COMMUNITY ADDRESS

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