

CLOSING MUST OCCUR NO LATER THAN JULY 10TH

Marcus & Millichap
THE DOUGHERTY TEAM

3 MIDDLETOWN
7 MEDICAL
0 ARTS PLAZA
370 NJ-35, RED BANK, NJ



MEDICAL OFFICE

ROUTE 35 – MONMOUTH COUNTY, NJ

~90% OCCUPIED / SIX(6) TENANTS



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | 1031 EXCHANGE

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RED BANK REGIONAL HIGH SCHOOL
1,200+ Students Enrolled | 4.3 Miles Away



450 Beds

Downtown Red Bank

2 Miles Away



The Commodore
212 Apartment Units

Navesink North
40K+ SF Medical Office

Office Building
40K+ SF

Office Building
40K+ SF

Office Building
38K+ SF

SUBJECT PROPERTY

370 NJ-35, RED BANK, NJ 07701



Rte 35 (40,842 VPD)



TOWN BROOK COMMONS | 1.3M ANNUAL VISITS

Stop&Shop® **KOHL'S** Panera BREAD®
 FAMOUS footwear. Orangetheory® Valley BANK



MIDDLETOWN HIGH SCHOOL NORTH
1,300+ Students Enrolled | 2.6 Miles Away

UNION SQUARE CENTER | 1.1M ANNUAL VISITS

Placer.AI Top Performers (Nationwide)



National Rank
Top 14% | Annual Visits
38K+



National Rank
Top 15% | Annual Visits
20K+



National Rank
Top 46% | Annual Visits
25K+



WHOLE FOODS MARKET
 National Rank
Top 45% | Annual Visits
851K+

SUBJECT PROPERTY

370 NJ-35, RED BANK, NJ 07701



Rte 35 (40,842 VPD)

\$3,200,000
LIST PRICE

7.00%
CAP RATE

\$222,874
NET OPERATING INCOME



370 NJ-35 RED BANK, NJ

PROPERTY SPECIFICATIONS

Gross Leasable Area (GLA)	10,000 SF	Year Built	1987
Occupancy	88.3%	Parking Spaces	70
Number of Tenants	Six (6)	Parking Ratio (Spaces/1,000 SF)	7.00
WALT	2.9 Years	Zoning	C-12.5
Lot Size	1.10 Acres	State Route 35	40,842 VPD

INVESTMENT HIGHLIGHTS

MIDDLETOWN MEDICAL ARTS PLAZA

Marcus & Millichap
THE DOUGHERTY TEAM

PROVEN MEDICAL OFFICE INVESTMENT – SAME OWNERSHIP SINCE 1997

- Long Term Ownership with Stable Cash Flow for 28+ Years

SUPERB REAL ESTATE FUNDAMENTALS

- 10,000 SF, Six (6)-tenant medical office situated on 1.10 acres along Rte 35 (40K VPD) with ~90% occupancy and 70 Spaces.

HEALTHCARE CENTRIC SYNERGY - LOWER-LEVEL TENANT MIX

- **Atlantic ENT:** Medical Doctors(Husband and Wife Duo) who focus on Ear, Nose, Throat, Head & Neck Treatments
- **Monmouth Surgery Center:** Focuses on Facial Plastic Surgery + Connected with Atlantic ENT Operator
- **MedSpa 370:** Provides aesthetic services, medical grade facials, lash lift, etc. + Eight(8) Year Operating history
- **iagroup:** Government contractor providing professional unclaimed property examination and compliance services.

HEALTHCARE CENTRIC SYNERGY - UPPER-LEVEL TENANT MIX

- **Precision Eye:** Optometrist led by Dr.Derdova + Beautiful Interior Space(\$250K Spent on TI) + Excellent Reviews/Family Atmosphere
- **DeGennaro Pediatric Group:** Focus on infants, Adolescents, Special Needs Kids + Twenty-Six(26) year operating history

VALUE ADD COMPONENT – ONLY ONE REMAINING AVAILABLE SPACE (1,250 SQ FT)

- Leasing the last 1,250 SF available suite offers the potential to grow NOI by ~ \$41,250 at \$33.00 PSF

PROXIMITY TO THREE (3) MAJOR HOSPITAL SYSTEMS

- HMH Riverview Medical Center (Red Bank, NJ)
- HMH Bayshore Medical Center (Holmdel, NJ)
- RWJ Barnabas Health Monmouth Medical Center (Long Branch, NJ)
- RWJ Barnabas Health Vogel Medical Campus (Tinton Falls, NJ) (252-bed, coming 2032)

EXCELLENT DEMOGRAPHICS - MONMOUTH COUNTY/CENTRAL JERSEY CACHET

- AHI is \$156K & Population 52K within 3 Mile Radius

LESS THAN 2 MILES FROM DOWNTOWN RED BANK & RED BANK TRAIN STATION

- Red Bank Station takes you to New York City via the NJ Transit North Jersey Coast Line

MAJOR NETFLIX STUDIO DEVELOPMENT - REGIONAL ECONOMIC CATALYST

- Netflix is developing a large-scale production studio campus in Monmouth county, 6 miles from subject site
- Long-term capital investment in region, providing 6,000+ permanent / temporary jobs

RENT ROLL

MIDDLETOWN MEDICAL ARTS PLAZA

Unit	Tenant Name	SF	GLA %	Start Date	End Date	Increase Date	Rent/SF	Monthly Rent	Annual Rent	Options	Lease Type
Lower Level											
100	Atlantic ENT ^[1]	1,250 SF	12.5%	Jul-2025	Jun-2030	Current	\$33.60	\$3,500	\$42,000	1x5-year (FMV)	Gross
101	Med Spa 370 ^[2]	1,250 SF	12.5%	Jul-2018	Jun-2026	Current	\$34.44	\$3,587	\$43,044	5x1 year (FMV)	Gross
102	Monmouth Surgery Center ^[1]	1,250 SF	12.5%	Jul-2025	Jun-2030	Current	\$33.60	\$3,500	\$42,000	1x5-year (FMV)	Gross
103	iagroup	1,250 SF	12.5%	Mar-2024	Oct-2027	Current	\$36.81	\$3,835	\$46,014		Gross
Upper Level											
200	DeGennaro Pediatric Group ^[3]	1,250 SF	12.5%	Jul-2025	Jul-2029	Current	\$32.40	\$3,375	\$40,500	1x5-year (FMV)	Gross
201,203	Precision Eye ^[4]	2,500 SF	25%	Mar-2024	Mar-2029	Current	\$36.01	\$7,503	\$90,030	1x5-year (FMV)	Gross
						Mar-2027	\$36.96	\$7,700	\$92,400		
202	Available Space	1,250 SF	12.5%	-	-	-	-	-	-		
10,000 SF 100%						Annual Base Rent: \$303,588					

* All tenants pay directly to utility provider for Electric and Gas expenses, while Landlord is responsible for Water/Sewer expense (New ownership has the ability to collect Water & Sewer expense reimbursements)

* All square footages based off of email exchange with Landlord

[1] Atlantic EMT & Monmouth Surgery Center have been operating since 1991. Current ownership is in the process of transferring license to husband & wife doctor team (Dr. Parul and Lindsey Goyal)

[2] Med Spa has been operating since July 2018, and retain 5, 1-Year option terms with rental increased negotiated at FMV.

[3] Dr DeGennaro has been operating since 2008, and signed a 5-year extension, signing new lease in July 2025.

[4] Precision Eye's actual commencement 2018. Relocated from Suite 202, expanding into 2,500 SF.

INCOME & EXPENSES

MIDDLETOWN MEDICAL ARTS PLAZA

INCOME		\$/SF
Base Rent ⁽¹⁾	\$303,588	\$30.36
Effective Gross Income	\$303,588	\$30.36
EXPENSES ⁽³⁾		
Real Estate Taxes	\$23,677	\$2.37
Insurance	\$8,889	\$0.89
Common Area Maintenance		
Janitorial Expense	\$11,675	
Lawn/Property Maintenance	\$2,614	
Snow Removal	\$5,000	
Trash Disposal	\$7,544	
Gas & Electric	\$3,545	
Water & Sewer	\$4,126	
Total CAM	\$34,504	\$3.45
Management Fee (4.0%)	\$12,144	\$1.21
Capital Reserves (\$0.15)	\$1,500	\$0.15
Total Expenses	\$80,714	\$8.07
Net Operating Income	\$222,874	

UNDERWRITING NOTES:

[1] **Base Rent:** Reflective of 2026 rental schedule

[2] **Vacancy Factor:** Total vacancy exceeds 5%, no vacancy factor included in analysis

[3] **Real Estate Taxes:** Reflective of Public Record

[4] **Insurance & CAM:** Reflective of Ownership 2025 Expenses & Broker Estimates

[5] **Management Fee:** Reflective of 4% of Base Rents

[6] **Capital Reserves:** Reflective of \$0.15/SF



TENANT OVERVIEWS

MIDDLETOWN MEDICAL ARTS PLAZA

Tenant Name

Description



Atlantic ENT Group is a premier ear, nose, and throat practice operated by Dr. Parul & Lindsey Goyal. The practice offers specialized care including audiology, allergy testing, sinus treatments, and consultations for various ENT disorders. Patients receive expert evaluation for management of conditions ranging from hearing loss and chronic sinusitis to throat disorders and sleep apnea.



The Monmouth Surgery Center serves as an outpatient surgery center specializing in ENT and Facial Plastic procedures performed by Dr. Parul & Lindsey Goyal. The center provides a cost-effective alternative to hospital-based surgery for procedures such as tonsillectomies, sinus surgeries, ear tube placements, and other ENT operations that don't require overnight hospitalization. Equipped with modern surgical suites and recovery areas, the facility offers patients convenient same-day surgical care in a focused, efficient setting.



Med Spa 370 delivers advanced, personalized medical aesthetic and wellness services in a calming, spa-like environment. Founded to help clients achieve their beauty and wellness goals through state-of-the-art, non-invasive cosmetic treatments, the spa combines cutting-edge technology with tailored care plans that include CoolSculpting for fat reduction, body sculpting, skin tightening, injectables like Botox and dermal fillers, laser hair removal, Hydrafacials, and weight-loss support programs. With a focus on enhancing both external appearance and internal well-being, Lotus Health Aesthetics Spa serves a broad regional clientele by offering customized, results-driven solutions in a professional medical-spa setting that emphasizes client comfort, innovative treatments, and long-term aesthetic outcomes.



Innovative Advocate Group is a professional government contractor specializing in unclaimed property examination and compliance services for state programs. With a team of highly trained professionals and diverse technical expertise, IA Group works efficiently and thoroughly to identify unclaimed property and help reunite it with its rightful owners. Guided by accuracy, integrity, and advocacy, IA Group plays a vital role in strengthening compliance while supporting the public mission of returning lost assets to individuals and businesses.



Dr. Marianne DeGennaro proudly welcomes families to her newly opened pediatric practice, continuing a legacy of compassionate, high-quality pediatric care that began nearly 50 years ago with her father, Dr. Charles DeGennaro. Board certified in pediatrics and bringing over 20 years of experience, Dr. DeGennaro provides personalized, attentive care for infants, adolescents, young adults, and children with special needs. Conveniently located in the Middletown Medical Arts Plaza in the Red Bank/Middletown area, her practice is built on meaningful relationships, unhurried visits, and a family-first approach that truly sets it apart. Affiliated with Riverview Medical Center and accepting most insurances, DeGennaro Pediatrics is where generations of families come to feel heard, supported, and cared for.



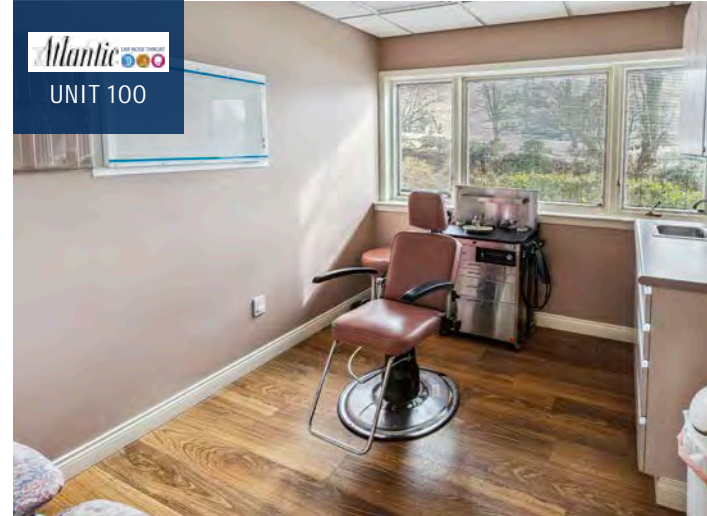
Precision Eyecare of NJ delivers personalized, high-quality eye care using advanced technology in a warm, family-oriented setting. Led by Dr. Livia Dardova, the practice combines comprehensive eye exams, state-of-the-art imaging, and custom vision plans to support both clear sight and overall eye health. From medical eye care to luxury eyewear and designer frames, Precision Eyecare focuses on compassionate service, precision diagnostics, and a patient-first experience that helps you see and feel your best.



Atlantic
UNIT 100



Atlantic
UNIT 100



Atlantic
UNIT 100



Atlantic
UNIT 100



MED SPA 370
UNIT 101



MED SPA 370
UNIT 101



MED SPA 370
UNIT 101



MONMOUTH SURGERY CENTER
UNIT 102



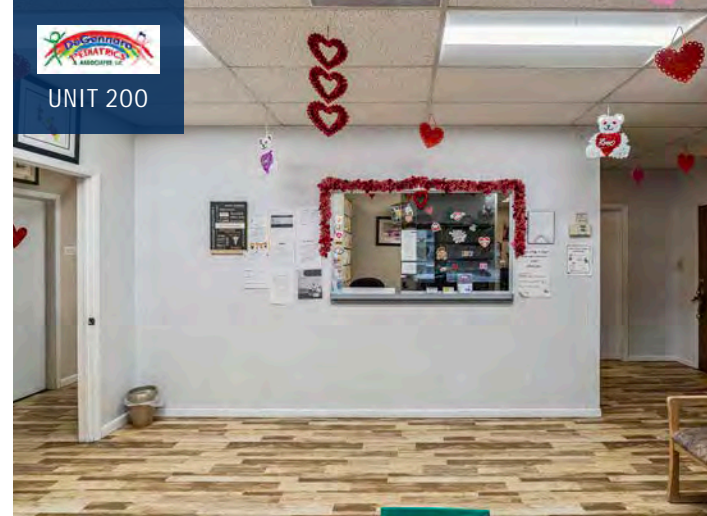
MONMOUTH SURGERY CENTER
UNIT 102



ciagroup
UNIT 103



ciagroup
UNIT 103



RAINBOW CHILDREN'S HOSPITAL
UNIT 200



RAINBOW CHILDREN'S HOSPITAL
UNIT 200



P
UNIT 201



P
UNIT 201



P
UNIT 201



AVAILABLE
UNIT 202



AVAILABLE
UNIT 202



HMH Riverview Medical Center in Red Bank, NJ is a 450-bed acute care community hospital offering advanced medical services, specialized care, and a long-standing commitment to patient health and safety.

Staffed Beds: 450 Beds | **Distance:** 2.3 Miles



HMH Bayshore Medical Center in Holmdel, NJ is a 204-bed general medical and surgical hospital set on a 37-acre campus, providing comprehensive inpatient and outpatient care to the surrounding community.

Staffed Beds: 204 Beds | **Distance:** 8.5 Miles



RWJ Barnabas Health Monmouth Medical Center in Long Branch, NJ is a 513-bed hospital specializing in maternity care, children's health, and academic medicine with a strong focus on teaching and research.

Staffed Beds: 513 Beds | **Distance:** 9 Miles



RWJ Barnabas Health Vogel Medical Campus in Tinton Falls will be a 252-bed hospital specializing as a cancer center and is set to open in 2032.

Staffed Beds: 252 Beds | **Distance:** 6 Miles



IN THE NEWS FEATURE

RWJBarnabas

RWJBARNABAS PLANS NEW ACUTE CARE HOSPITAL IN TINTON FALLS

- **36-acre RWJBarnabas Health medical campus under construction at former Fort Monmouth site**
- **150,000 SF specialty & cancer care center with surgery, imaging & physician offices**
- **Planned 252-bed acute care hospital bringing full-service care to central Monmouth County**
- **Construction beginning early 2027, expected to expand regional healthcare access & employment**

PRESS-ROOM

[CLICK TO READ](#)



IN THE NEWS FEATURE

NETFLIX

NETFLIX HAS OFFICIALLY CLOSED ON ITS N.J. MEGA-STUDIO

- Netflix is developing a large-scale production studio campus in Monmouth County, representing one of the largest private investments in the region's history
- Spans 289-acres throughout Oceanport and Eatontown, on former site of Fort Monmouth Army Base
- Will include 12 soundstages, production offices, a hotel, and a theater
- Estimated to bring 3,500+ construction jobs and ~2,000 permanent positions to the region.

PRESS-ROOM

[CLICK TO READ](#)



IN THE NEWS FEATURE

RED BANK COUNCIL APPROVES TRAIN STATION REDEVELOPMENT PLAN



- **Denholtz Properties received planning board approval in June 2025, will be developer. Construction set to kick off early 2026**
- **Mixed-use development at the NJ-Transit Station and will be call Transit Village**
- **350 Residential Units (70 Affordable Housing), 50,000 SF of Retail Space, Pedestrian-friendly streets, green spaces.**

PRESS-ROOM

[CLICK TO READ](#)

CONSTRUCTION BEGINS ON **LONG-AWAITED 212-UNIT** RENTAL PROJECT IN RED BANK



- **Saxum Real Estate has broke ground on a project that is steps from the Navesink River in Red Bank.**
- **Class-A multi-family development featuring 212 apartments**
- **Includes 11,000+ SF of co-working space**
- **Set to finish construction "Early-Mid 2026"**

PRESS-ROOM

[CLICK TO READ](#)

HOLMDEL TOWNE CENTER | 4.1M ANNUAL VISITS

Placer.AI Top Performers (Nationwide)

National Rank Top 3%	National Rank Top 14%	National Rank Top 45%
Annual Visits 413K+	Annual Visits 323K+	Annual Visits 271K+

MIDDLETOWN MARKETPLACE | 2.2M ANNUAL VISITS

Placer.AI Top Performers (Nationwide)

National Rank Top 3%	National Rank Top 6%	National Rank Top 20%
Annual Visits 318K+	Annual Visits 457K+	Annual Visits 21K+

MIDDLETOWN HIGH SCHOOL NORTH
1,300+ Students Enrolled | 2.6 Miles Away

MIDDLETOWN PLAZA | 2.1M ANNUAL VISITS

TOWN BROOK COMMONS | 1.3M ANNUAL VISITS

HOLMDEL HIGH SCHOOL
950+ Students Enrolled | 6.5 Miles Away

National Rank
Top 12% | Annual Visits
1.8M+

Garden State Pkwy (125,399 VPD)

UNION SQUARE CENTER | 1.1M ANNUAL VISITS

Placer.AI Top Performers (Nationwide)

National Rank Top 14%	National Rank Top 15%	National Rank Top 46%
Annual Visits 38K+	Annual Visits 20K+	Annual Visits 25K+

National Rank
Top 45% | Annual Visits
851K+



THOMPSON MIDDLE SCHOOL
850+ Students Enrolled | 4.0 Miles Away



NUT SWAMP ELEMENTARY SCHOOL
500+ Students Enrolled | 4.0 Miles Away



MIDDLETOWN HIGH SCHOOL SOUTH
1,400+ Students Enrolled | 3.5 Miles Away

National Rank
Top 14% | Annual Visits
416K+

35

Rte 35 (28,781 VPD)

CHRISTIAN BROTHERS ACADEMY
570+ Students Enrolled | 7.0 Miles Away

RED BANK REGIONAL HIGH SCHOOL
1,200+ Students Enrolled | 4.3 Miles Away



DEMOGRAPHICS

MIDDLETOWN MEDICAL ARTS PLAZA

POPULATION	1-MILE	3-MILE	5-MILES
2024 Population	6,960	52,042	126,041
2029 Population Est.	6,870	51,455	125,020

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2024 Households	2,535	19,618	46,457
2029 Household Est.	2,497	19,364	45,997

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2024 Average HH Income	\$165,649	\$156,531	\$159,955
2024 Median HH Income	\$133,530	\$131,213	\$132,812

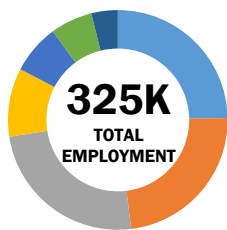
EMPLOYMENT	1-MILE	3-MILE	5-MILES
Businesses	665	4,845	9,131



MARKET PERFORMANCE

RED BANK, NJ // MONMOUTH COUNTY

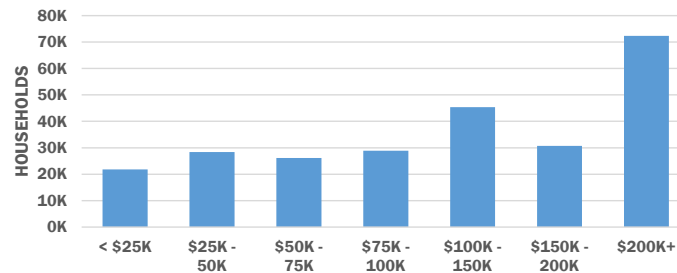
TOP INDUSTRIES



- (25%) EDUCATION & HEALTHCARE
- (23%) PROFESSIONAL & BUSINESS SERVICES
- (24%) TRADE, TRANSPORTATION, & UTILITIES
- (10%) FINANCIAL ACTIVITIES
- (7%) LEISURE & HOSPITALITY
- (6%) CONSTRUCTION
- (4%) GOVERNMENT

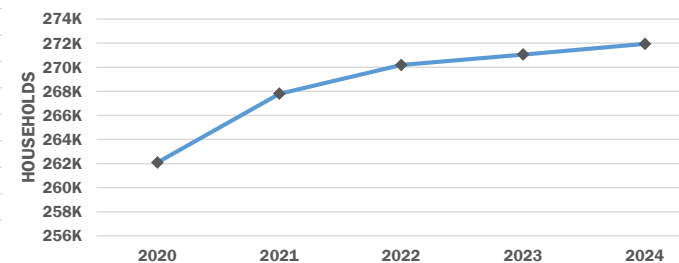
Source: ACS

HOUSEHOLD INCOME



Source: ACS

HOUSEHOLD GROWTH



Source: ACS

MONMOUTH COUNTY, NJ

Beautiful Beaches

Over 100 miles of coastline, with a variety of beaches to choose from. Some of the most popular beaches include Seaside Heights, Point Pleasant Beach, and Asbury Park.



Family-Friendly

A safe and family-friendly community. The crime rate is low, and there are many community events, festivals, and farmers markets that bring residents together and foster a welcoming atmosphere.



Healthcare Facilities

The county is well-served by a range of healthcare facilities, including Meridian Health Urgent Care, Monmouth Medical Center, and Riverview Medical Center.



Employment:

EMPLOYER	EMPLOYEES
Hackensack Meridian Health	12,800 ±
Shoprite	3,300 ±
Centrastate Healthcare	2,600 ±
Visiting Nurse Association	2,500 ±
Monmouth Medical Center	1,920 ±



Transportation:

ROADWAY	TRAFFIC COUNTS
US Route 9	72,000 VPD
Interstate 195	60,000 VPD
Interstate 287	50,000 VPD
NJ Route 35	45,000 VPD
NJ Route 33	32,000 VPD



NEW JERSEY DEPARTMENT OF TRANSPORTATION

Education:

EMPLOYER	STUDENTS
Brookdale Community College	10,800 ±
Monmouth University	5,100 ±
Middletown High School South	1,400 ±
Middletown High School North	1,300 ±
Red Bank Regional High School	1,200 ±



RED BANK REGIONAL HIGH SCHOOL DISTRICT



EXCLUSIVE OFFERING

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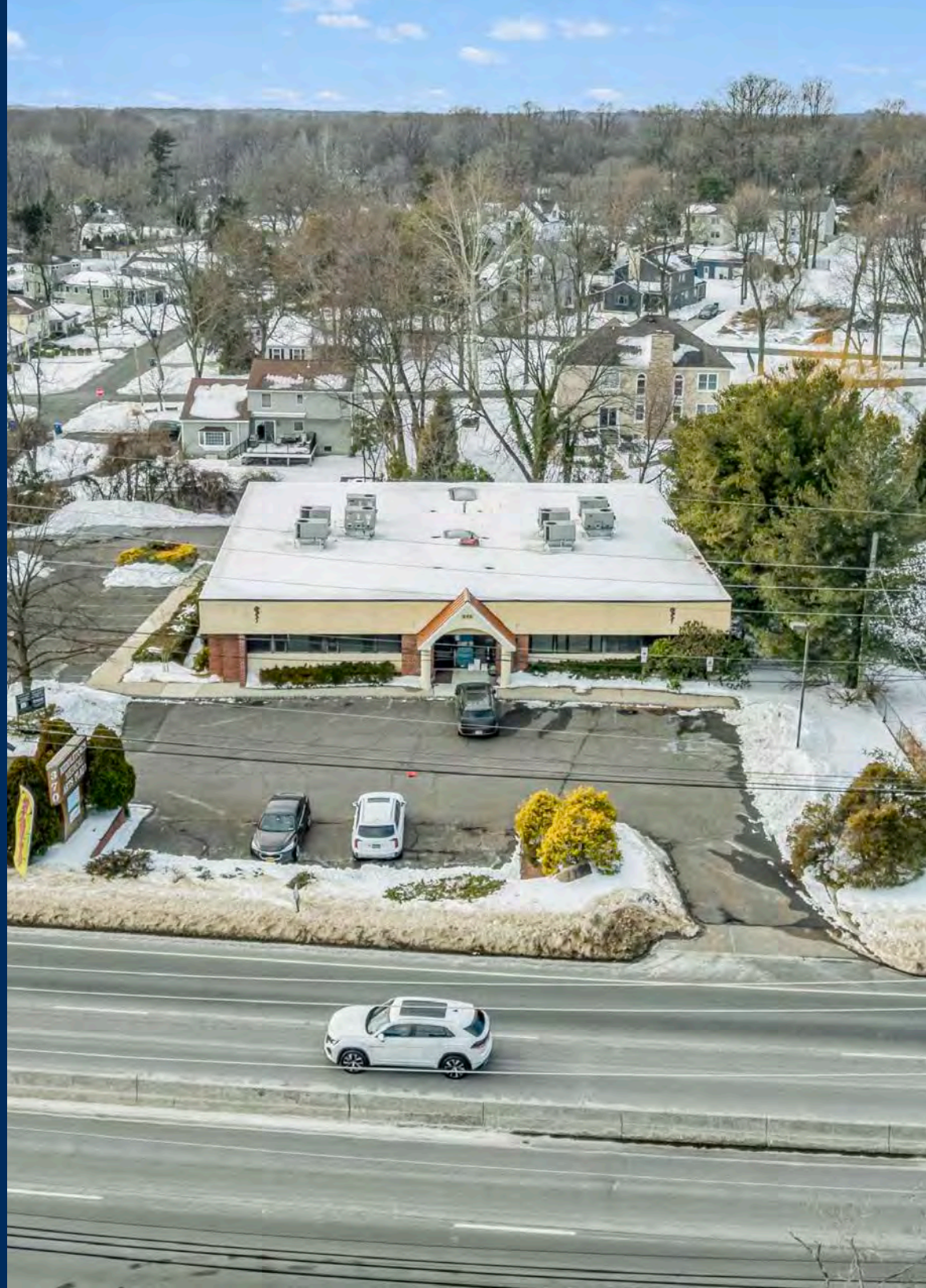
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THE DOUGHERTY TEAM

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