

Medical and Professional
Office Investment Opportunity
Investment Summary

1800 Executive Suites 1601 North 2nd Street

MILLVILLE, NEW JERSEY



PRESENTED BY:
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North 2nd Street

Espoma Road

Overview

1800 Executive Suites at 1601 N. 2nd Street in Millville, New Jersey is a campus of medical and professional office buildings. This well-positioned 27,463 square foot, 4-building, Class B office property is leased to multiple tenants entrenched in the Millville submarket. The tenants include BAYADA Home Health Care, Alafia OB-GYN, Lieberman Ophthalmology, Jespersen Podiatry, Slone Endocrinology, and Elk Pipeline. The property represents a solid investment opportunity for investors seeking to purchase a primarily medical office asset below replacement cost with strong in-place tenants many of whom have been located at the property for over 15 years.

The four single story buildings are architecturally similar with a stone and stained wood clapboard. The property has attractive courtyards leading to separate tenant office entrances. The investment opportunity offers quality medical and professional office space well suited and sized for the submarket with appealing value-add aspects.

At its current 52.2% occupancy, 1800 Executive Suites offers the opportunity to acquire a quality medical and professional office asset with excellent value-add returns. This is due to the advantage of acquiring a strong asset in a great location with value-add components of stabilizing existing leases and completing the lease-up of current vacancy.

Investment Highlights

- Value-Add Medical and Professional Office Investment Opportunity
- Value-Add through Existing Lease Stabilization
- Value-Add through Vacancy Lease-up
- Value-Add through Minor Property Improvement
- New Lower Assessment
- Strongly Improving Southern New Jersey Submarket
- Superior Highway Location and Access
- Discount to Replacement Cost
- Free and Clear of Debt



Investment Summary

Address	1601 North 2nd Street, Millville, New Jersey, 08332
Square Feet	27,463 SF
Major Tenants	6 medical service tenants, 2 professional offices
Year Built	1984
Loading	18 tailgate doors and 8 drive-ins
Clear Heights	25' and 28' heights
Lease Expirations	Purchaser has the opportunity to extend existing leases Many tenants have over 15 years of occupancy
Percent Leased	52.2%
2019 Net Income	\$192,071
Asking Price	\$1,800,000

Location

1800 Executive Suites is located in Millville, Cumberland County, New Jersey. It is well located within the 970,000 square foot of tracked office submarket. The Property is easily accessible from Route 55 providing convenient access to and from highly populated and commercial areas. It is near to the highly amenitized sections of Millville and Vineland.

CONTACT

Inspections will be arranged by appointment only with the Owner's Exclusive Agents:



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