

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES



MILFORDMD.COM

Cosmetic Dermatology - Surgery & Laser Center

301-303 W HARFORD ST | MILFORD, PA 18337

EXCLUSIVELY LISTED BY

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EXECUTIVE OVERVIEW

EXECUTIVE OVERVIEW



- **Note:** Busiest corner in the town

INVESTMENT HIGHLIGHTS

- **Stable Long-Term Investment** - Offering a **15-Year lease term** from close of escrow, and being situated in the **New York MSA**, makes this a stable long term investment for investors to receive a **7.0%** return beginning **Year-1**.
- **Passive Lease Structure** - Healthcare properties are sought after for their resistance to recessions and e-commerce. This offers a potential local or national investor a passive NNN investment opportunity.
- **Hedge Against Inflation** - The lease includes 2% annual rent increases and offers up to 20 years of renewal options, providing investors with a growing cash flow and a hedge against inflation.
- **Multi-Billion Dollar Industry** - According to Grand View Research, the US Ambulatory Surgical Centers market size is projected to grow from \$142.86 Billion in 2024 to \$205.52 billion, at a CAGR of 6.25% from 2024 to 2030.

LOCATION HIGHLIGHTS

- **New York MSA** - Located just 90 minutes from Manhattan, the property is positioned within the New York metropolitan area, which is the most populous in the United States, with an estimated **19.6 million** residents in 2024, representing approximately 6.2% of the nation's population.
- **Prime Location** - Strategically situated on the Pennsylvania-New Jersey border, the subject property offers excellent accessibility, being conveniently located just off **Interstate 84** on the busiest corner in town. This prime location facilitates seamless travel for patients from Pennsylvania, New York, Connecticut, and Massachusetts.
- **Affluent Demographics** - Income levels within a **5-mile** radius surpass **\$98,000** annually.



TENANT OVERVIEW

TENANT OVERVIEW



INDUSTRY

Cosmetic Dermatology



WEBSITE

milfordMD.com



LOCATION

New York, New Jersey, and
Pennsylvania



AWARDS

- 2020 AMERICAS MOST HONORED DOCTORS FIVE YEARS
- 2020 AWARD COMPASSIONATE DOCTOR FIVE YEARS
- 2019 ON-TIME DOCTOR
- 2019 PATIENTS' CHOICE
- 2019 TOP 1% MOST HONORED PROFESSIONALS

POCONO MEDICAL CARE, INC. D/B/A MILFORDMD COSMETIC DERMATOLOGY SURGERY & LASER CENTER

Milford Cosmetic Dermatology Surgery & Laser Center specializes in advanced surgical and non-surgical cosmetic procedures, as well as aesthetic treatments for the men and women in the tri-state area of Pennsylvania (PA), New York (NYC), and New Jersey. With over 38 years of distinguished service, the board-certified physicians at Milford MD are committed to upholding the highest standards of excellence in patient care.

Recent Capital Improvements - Subject property features a state-of-the-art operating room and multiple exam and treatment rooms, spanning two connected buildings, enabling onsite physicians to provide a wide range of treatments within the facility.

- In 2019, the doctors completed a comprehensive interior renovation, investing over \$100,000 to upgrade patient waiting areas, nursing stations, and other patient-focused spaces.
- Additionally, a new roof was installed in 2021.

AAAH Accreditation - MilfordMD Cosmetic Dermatology Surgery & Laser Center has been AAAHC accredited since 2016. This is the highest accreditation a surgical center can receive for safety and quality of care. [CLICK HERE](#)



TENANT PROFILE



WHAT AAAHC ACCREDITATION MEANS

- **High Standards of Care:** AAAHC accreditation is only awarded to healthcare facilities that meet or exceed the stringent standards set by the organization. This accreditation demonstrates that MilfordMD adheres to best practices in all aspects of patient care, from clinical procedures to patient interactions.
- **Patient Safety:** The AAAHC emphasizes patient safety as a core component of its accreditation process. MilfordMD's AAAHC accreditation confirms that the center has implemented comprehensive safety protocols, ensuring that all treatments and procedures are conducted in a safe, controlled environment.
- **Quality Assurance:** AAAHC accreditation requires ongoing quality assurance measures, meaning MilfordMD is committed to continuously evaluating and improving its services. This dedication to quality ensures that patients receive the best possible care, tailored to their individual needs.

THE IMPORTANCE OF AAAHC ACCREDITATION

- **Trust and Confidence:** For patients, the AAAHC accreditation provides an added layer of trust and confidence in the care they will receive at MilfordMD. It signals that the center operates at the highest level of medical excellence and patient care.
- **Commitment to Excellence:** Earning and maintaining AAAHC accreditation is a rigorous process that involves regular reviews and compliance with evolving standards. MilfordMD's accreditation reflects their ongoing commitment to maintaining excellence in all aspects of their practice.
- **Competitive Edge:** In the field of cosmetic dermatology and surgery, AAAHC accreditation sets MilfordMD apart from other providers. It highlights their dedication to quality, safety, and patient satisfaction, giving them a competitive advantage in the marketplace.

MilfordMD's AAAHC accreditation is a mark of distinction that reinforces their reputation as a leading provider of cosmetic dermatology and laser surgery services. It is a testament to their unwavering commitment to excellence, patient safety, and continuous improvement.





FINANCIAL OVERVIEW

FINANCIAL OVERVIEW



\$4,200,000
LIST PRICE



7.00%
CAP RATE



\$294,000
NOI



15 YEARS
TERM



2.0%
ANNUAL RENT INCREASES



±10,700 SF
BUILDING SIZE

INVESTMENT SUMMARY

PRICE	\$4,200,000
CAP RATE	7.00%
NOI	\$294,000
PRICE/SF	\$392/SF
Address	301-303 W Harford St, Milford, PA 18337
Year Built	1990
Total GLA	±10,700 SF
Parcel Size	±0.32 AC

LEASE ABSTRACT

Original Lease Term	15 Years from COE
Lease Start Date	Close of Escrow
Lease End Date	15 Years from COE
Term Remaining	15 Years
Rental Increases	2.0% Annual
Option Periods	Four (5-Year) Options
Lease Structure	NNN
Roof & Structure	Landlord
Taxes	Tenant
Insurance	Tenant
Maintanance	Tenant
Utilities	Tenant
HVAC	Tenant

ANNUALIZED RENT SCHEDULE

RENT SCHEDULE	ANNUAL RENT	MONTHLY RENT
Close of Escrow	\$294,000	\$24,500
Year 2	\$299,880	\$24,990
Year 3	\$305,878	\$25,490
Year 4	\$311,995	\$26,000
Year 5	\$318,235	\$26,520
Year 6	\$324,600	\$27,050
Year 7	\$331,092	\$27,591
Year 8	\$337,714	\$28,143
Year 9	\$344,468	\$28,706
Year 10	\$351,357	\$29,280
Year 11	\$358,384	\$29,865
Year 12	\$365,552	\$30,463
Year 13	\$372,863	\$31,072
Year 14	\$380,320	\$31,693
Year 15	\$387,927	\$32,327
Increases	2% Annual	

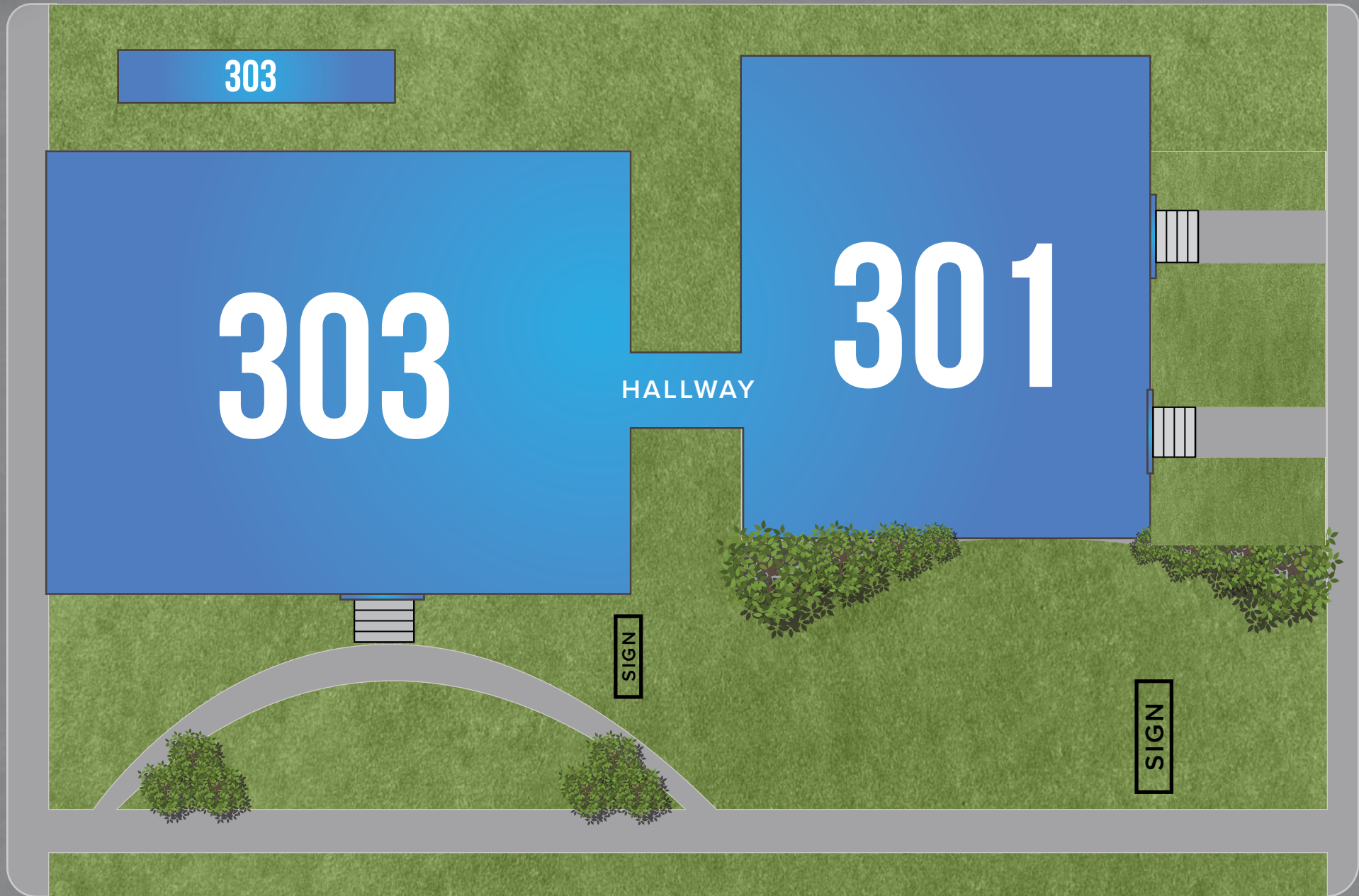
FINANCING INQUIRIES

For financing options, reach out to:

Jack Quigley
(216) 373-1450
jack.quigley@matthews.com

INTERIOR PHOTOS





6TH ST

HARFORD ST ± 10,000 VPD



Walmart
Supercenter



BON SECOURS COMMUNITY HOSPITAL
141 BEDS



DELAWARE VALLEY HIGH SCHOOL
1,517 STUDENTS

BROAD ST - 16,102 VPD

SUBJECT PROPERTY

DOLLAR GENERAL



Walgreens
DUNKIN'

CLIFF PARK GOLF COURSE

HIGH POINT GOLF CLUB



AREA OVERVIEW

AREA OVERVIEW

MILFORD, PA

Milford is a borough in Pike County, Pennsylvania, United States, and the county seat. Located on the upper Delaware River, Milford is part of the New York metropolitan. Living in Milford offers residents a dense suburban feel. Rich with trails and waterways, Milford is the perfect place to try something new! Hiking is the number one activity here; the town is the north gate to the Delaware Water Gap National Recreation Area where hiking, biking, and waterfalls abound. From hiking trails to historic sites, Milford offers endless avenues for family fun. Head outdoors for a fun day of boating or biking, or tour the town's museums and galleries. Milford is home to the Grey Towers National Historic Site, and the Columns Museum: Home of the famous "Lincoln Flag."



PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
2024 Population	4,451	9,749	44,440
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2024 Households	1,843	3,892	17,085
INCOME	3-MILE	5-MILE	10-MILE
2024 Avg. Household Income	\$97,359	\$98,601	\$89,866

PIKE COUNTY

2022 Population	60,558
2023 Population	61,247
2024 Population	61,918

SUBJECT PROPERTY

±90 MINUTES



MANHATTAN, NY

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **301-303 W Harford, Milford, PA 18337** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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