



FOR SALE: Two-story, 5,879 SF Day Care Center Building

24 Cherry Tree Farm Rd | Middletown NJ

OFFERING MEMORANDUM

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LEGACY
Commercial Realty, LLC





EXCLUSIVELY LISTED BY:

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EXECUTIVE SUMMARY

\$1,150,000
PRICE

\$72,578
NOI

6.3%
CAP

Located in a well-positioned commercial corridor of Middletown, 24 Cherry Tree Farm Road offers a turnkey investment opportunity with immediate and stable income. The property is fully leased long-term to an established daycare operator, providing reliable cash flow and reduced vacancy risk for investors.

The building is well-suited for childcare operations, with functional interior space designed to accommodate classrooms, activity areas, administrative offices, and support facilities. The site offers ample outdoor space and parking, enhancing its suitability for daycare use and reinforcing tenant stability.

24 Cherry Tree Farm Road represents a strong, income-producing commercial property backed by an essential-service tenant — an attractive addition to any investment portfolio seeking dependable performance in the Middletown market.

KEY HIGHLIGHTS

Prime Commercial Location

Situated at 24 Cherry Tree Farm Road within a well-established commercial corridor serving surrounding residential neighborhoods.

Stable, Fully Occupied Asset

Fully occupied by an established daycare operator, providing immediate and stable cash flow with secured tenancy that offers predictable income and reduced vacancy risk.

Resilient Childcare Demand

Childcare use supports resilient demand driven by local families and workforce needs, benefiting from nearby residential density and continued growth in childcare services.

Functional Layout & Site Improvements

Interior layout designed for classrooms, activity areas, administrative offices, and support space, complemented by generous site improvements that enhance operational efficiency and long-term tenant stability.



PROPERTY OVERVIEW

PROPERTY FACTS

Gross Leasable Area: 5,879 SF

Year Built: 1933 with multiple renovations over the years

Acreage: 6.38 (estimated 2 usable acres)

Number of Stories: 2

Tenants: 1 (100% occupied)

Use: Daycare Center

Parking Spaces: 27

Utilities/Systems:

- » **Electricity:** The site is served by public electricity
- » **Sewer:** Public
- » **Water:** City water
- » **Natural Gas:** Gas
- » **Heating:** Gas fired forced warm air
- » **Cooling:** Central air conditioning

Zoning: The usable land area is in the R-O Residence and Office Zone

Residence Zone: Medium Density

LEASE DETAILS

Term: New Seven (7) year lease to commence at closing

Type: Modified Gross + Utilities

Annual Increases: Fixed



OPTION RENT SCHEDULE

| TERM | LEASE YEARS | MONTHLY RENT |
|----------------|--------------------------|--------------|
| Current Term | Sale Date through Year 7 | \$8,000.00 |
| Renewal Term 2 | Years 8 through 12 | \$8,500.00 |
| Renewal Term 3 | Years 13 through 17 | \$9,000.00 |
| Renewal Term 4 | Years 18 through 22 | \$9,500.00 |



MARKET AERIAL



| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE | 10 MIN. DRIVE |
|-----------------------|-----------|-----------|-----------|---------------|
| 2024 HOUSEHOLDS | 3,165 | 21,906 | 43,529 | 36,773 |
| 2024 AVG HH INCOME | \$162,524 | \$151,049 | \$153,413 | \$150,269 |
| 2024 MEDIAN HH INCOME | \$139,471 | \$121,690 | \$122,640 | \$120,766 |

POTENTIAL GROSS INCOME

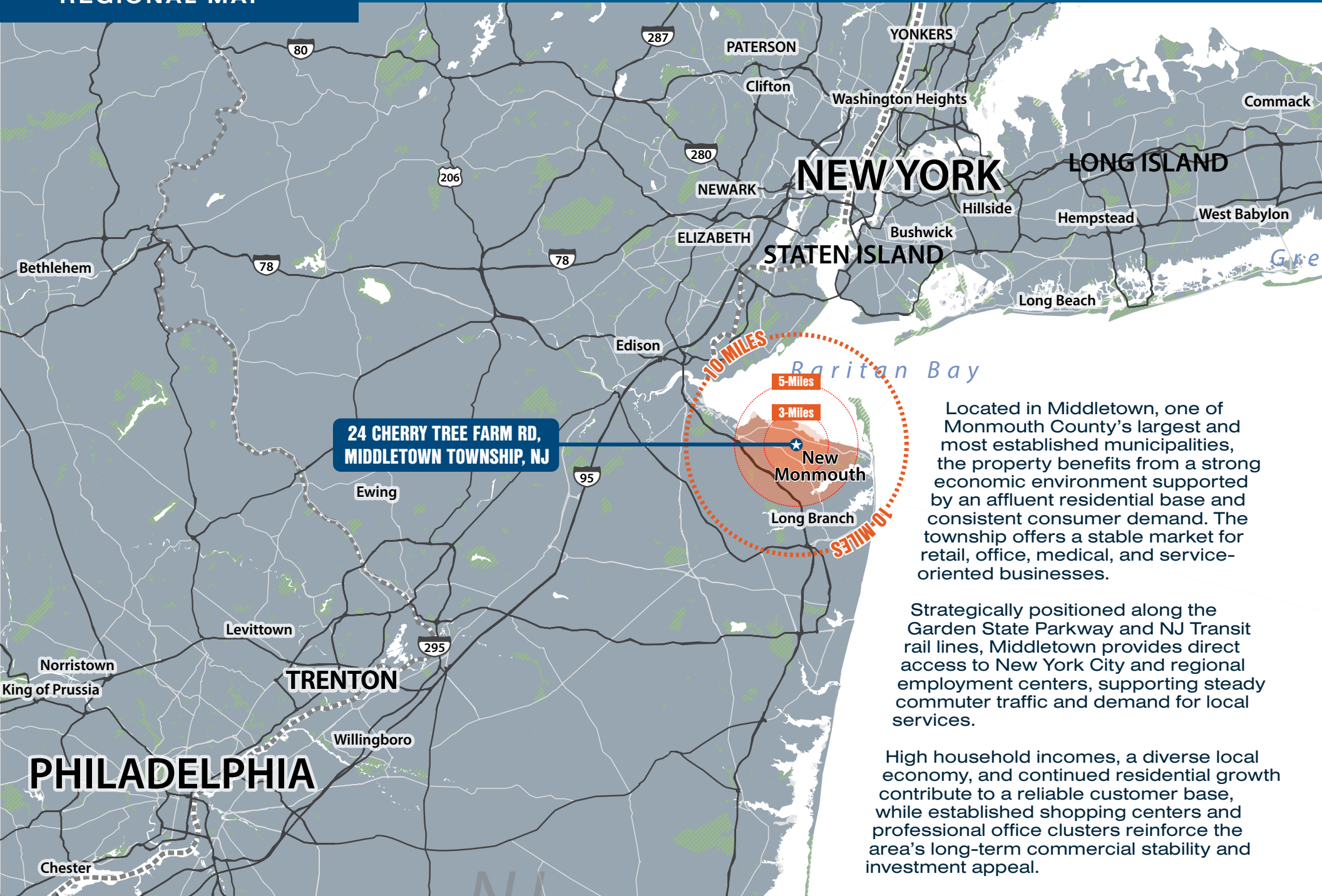
| | | |
|--|--------------------|---|
| TOTAL (PRESENT) GROSS INCOME | \$96,000.00 | Brand new 7 Year lease term @ \$8000.00 per month to commence from the Date of closing (7 years) |
| Tenant Reimbursement Insurance over Base year | \$3,261.72 | |
| Insurance | \$6,962.83 | Tenant Responsible for Base year reimbursement over 2018 |
| HVAC repair | \$505.00 | <i>Tenant Responsible: (i) gutter cleaning of the Property buildings; (ii) garbage removal on the Property; (iii) sewer use charges for the Property; (iv) snow removal on the Property; (v) lawn mowing on the Property; and (vi) landscaping of the Property. (vii) repair and replacement for any windows and doors. (viii) repairs up to \$250.</i> |
| Inspections | \$922.00 | |
| Real Estate Taxes (2025) | \$14,454.00 | |

| | |
|----------------------------------|-----------------------|
| EXPENSES: | \$22,843.83 |
| Management Fee - 4% gross income | \$3,840.00 |
| Total Expenses: | \$26,683.83 |
| NOI | \$72,577.89 |
| CAP Rate: 6.31% | \$1,150,000.00 |





REGIONAL MAP



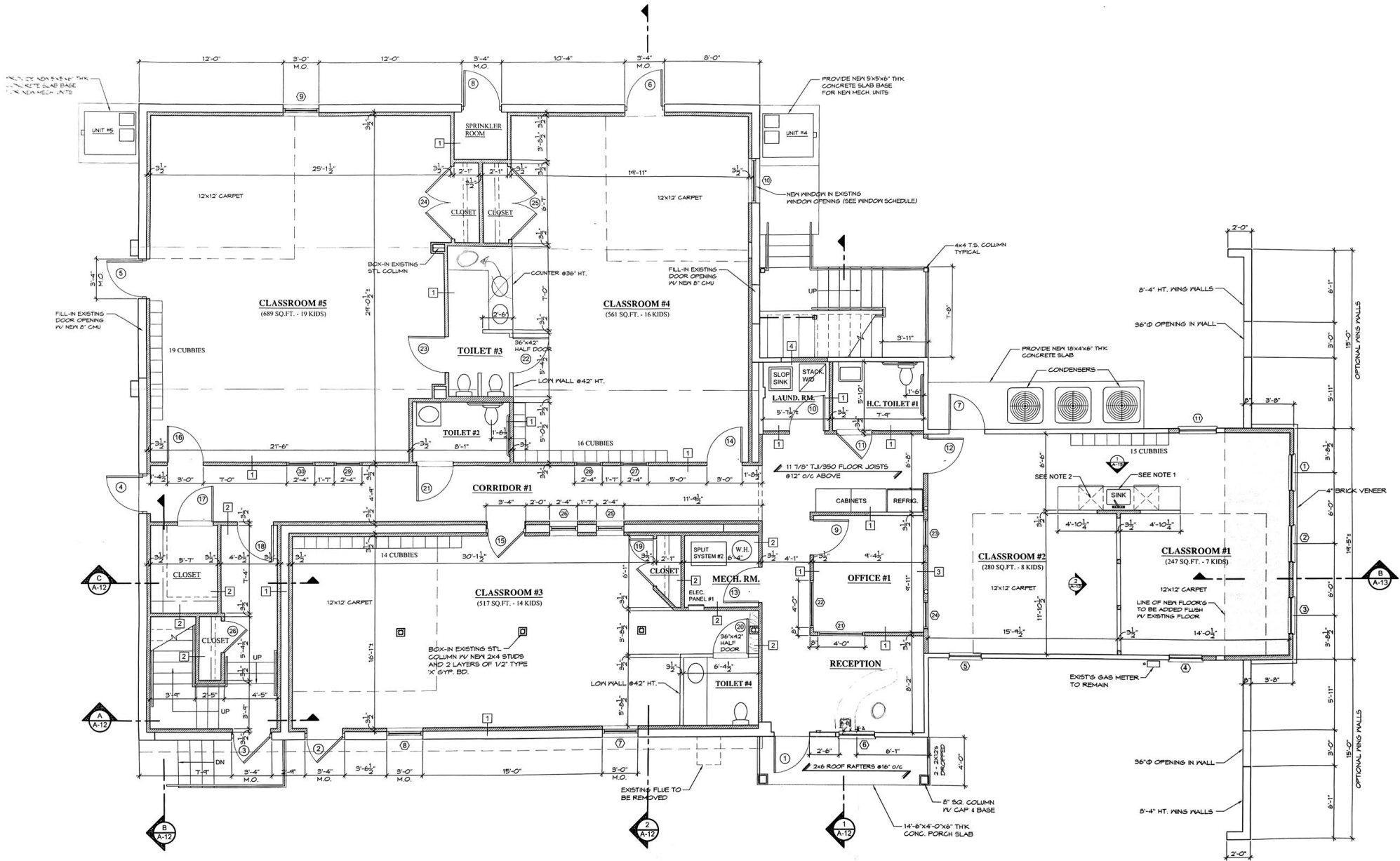
**24 CHERRY TREE FARM RD,
MIDDLETOWN TOWNSHIP, NJ**

Located in Middletown, one of Monmouth County's largest and most established municipalities, the property benefits from a strong economic environment supported by an affluent residential base and consistent consumer demand. The township offers a stable market for retail, office, medical, and service-oriented businesses.

Strategically positioned along the Garden State Parkway and NJ Transit rail lines, Middletown provides direct access to New York City and regional employment centers, supporting steady commuter traffic and demand for local services.

High household incomes, a diverse local economy, and continued residential growth contribute to a reliable customer base, while established shopping centers and professional office clusters reinforce the area's long-term commercial stability and investment appeal.

FIRST FLOOR FLOORPLAN



First Floor Plan - New Work

SCALE

1/4" = 1'-0"

FIRST FLOOR PLAN NOTES

1. SINK IN CLASSROOMS #1 & #2 TO BE PROTECTED FROM CHANGING AREA BY PLASTIC LAMINATE FROM COUNTER TO 2'-0" ABOVE COUNTER ON EACH SIDE OF SINK
2. PROVIDE UNDERCOUNTER REFRIGERATOR ON EACH SIDE OF SINK

CONTRACTOR OPTIONS

1. FINISH WALLS ON EACH SIDE OF THE FRONT ELEVATION MAY BE DELETED. PROVIDE THE OWNER WITH A DEDUCT PRICE.
2. THE PORTICO AND TWO COLUMNS AT THE MAIN ENTRANCE MAY BE DELETED. PROVIDE THE OWNER WITH A DEDUCT PRICE.

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